

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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WITH SUPPLEMENT. PRICE FIVEPENCE. PER ANNUM, BY POST, £1 4s.

MR. JAMES H. CROFTS, STOCK AND SHARE BROKER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
(SUCCESSOR TO JAMES CROFTS).
Established 1842.

BUSINESS transacted in every description of BRITISH AND FOREIGN STOCKS AND SHARES, and in all COLLIERY AND IRON SHARES.
SPECIAL BUSINESS in shares not having a general market value.
Loans negotiated upon marketable Mining Shares and other approved Stocks.
The principal mining papers filed every week for the use of clients. A Price List issued every evening at Five o'clock.

SPECIAL BUSINESS in the following COLLIERIES:—Cardiff and Swansea, Clee Hill, New Sharlston, Silkstone Fall, United Bituminous, Welsh Freehold.
Mines:—Emma, Flagstaff, Old Treburgett, Richmond, Tankerville, Van Conrath, West Tankerville.
The era of depression has passed away, and most important advances may be looked for in all the leading investments. Reliable advice given as to same.
Bankers: City Bank, London; South Cornwall Bank, St. Austell.

MR. W. H. BUMPUS, STOCK AND SHARE DEALER,
AND MINING AGENT, 44, THREADNEEDLE STREET,
LONDON, E.C.

Business transacted daily, at the best market prices, and free of commission, in—
Mining Shares of all kinds.
British, Foreign, and Colonial Stocks and Bonds.
Railways, Banks, Gas, and Insurance Shares.
Colliery and Iron Companies.
Telegraph, Tramway, and Miscellaneous Shares, and all Securities dealt in on the London Stock Exchange.
Speculative Accounts opened for the Fortnightly Settlement.
SPECIAL.—The present is an unusually favourable opportunity for investing in shares, as the shares of many sound dividend and progressive properties may now be obtained at merely nominal prices, and must increase very considerably in value before long. There are, however, many worthless concerns to be avoided, and investors and others may be saved much disappointment and loss by consulting W. H. B., who is in a position to furnish reliable information and advice in the selection of mining shares of "real merit," either for
INVESTMENT OR SPECULATION.
A carefully selected List may be had on application.

W. H. B. has FOR SALE the FOLLOWING SHARES, at prices

20 Ashton, £3½	5 Great Laxey, £11½	50 South Aurora, 12s. 9d.
25 Birdseye Ck., £3 11s 3	10 Hawne Collieries (offer wanted).	25 Sweetland Ck., £4 8s 9
50 Bog, 18s. 9d.	25 Hington Down, 25s.	15 Tankerville, £11.
20 Bampfylde, £2 11s. 3d	20 Industrial Coal & Iron, £3 paid (offer wtd.).	75 Tecoma, 17s. 6d.
10 Cape Copper, £26½	25 Ladywell, £2½	40 Tyllywyd, 19s.
100 Chontales, 16s. 6d.	100 Last Chance, 18s. 6d.	1 Tincroft, £38.
50 Clee Hill Coll., 14s.	50 Marke Valley, 12s. 6d.	100 Utah, 26s.
25 Chapel House, £4 16 3	100 Malabar, 12s. 9d.	10 Van, £29½
25 Cedar Creek, 39s. 6d.	150 Malpas, 15s. 3d.	30 Van Consols, £4 6s. 3d
20 Colorado, £3½	35 New Quebrada, £3½	100 West Maria, 5s.
50 Cwm Eilan, 2s. 9d.	50 Old Treburgett, 17s. 6d	20 Wheel Crebor, £2½
2 Dolcoath, £45.	100 Penrithall, 17s. 6d.	40 West Tankerville, £2½
20 Don Pedro, 11s. 6d.	40 Pennerley, £1½	50 West Gopolphin.
40 Emma (Silver), £2½	25 Richmond, £7½	35 W. Esgair Lee, £2½
50 East Van, 23s. 9d.	250 Rics. (Gold), 8s. 9d.	150 W. Caradon, 1s. 6d.
10 East Lovell, £12.	10 Roman Gravel, £15½	50 Wh. Mary Hutch., £3.
25 Eberhardt, £2½	100 Rookhope, 24s.	25 Wheel Grenville.
30 East Caradon, 21s.		30 West Mostyn, £2½
40 Flagstaff, 39s. 9d.		

London Office of Reference for Drake Walls and South Roskear Mines.
Bankers: National Provincial Bank of England, E.C.

MR. E. J. BARTLETT, STOCK AND SHARE DEALER,
No. 30, GREAT ST. HELEN'S, LONDON, E.C., transacts business at best prices in every description of security.

MR. JOHN RISLEY (SWORN), STOCK AND SHARE BROKER,
BROKER, 77, CORNHILL, LONDON, E.C.
Specially recommends the purchase of shares in WHEAL CREBOR, TRELEIGH WOOD, OLD TREBURGETT (Preference Shares), and WHEAL GRENVILLE MINES.
The latest reports of the above mines forwarded on application.
Brokerage on Buying or Selling shares of £4 and upwards, 1½ per cent., and 1s. per share on each under £4.

FERDINAND R. KIRK, STOCK BROKER,
5, BIRCHIN LANE, E.C.
Has BUSINESS at close prices in—
Eries.
Egyptians.
Cardiff and Swansea.
Emma.
Silkstone Fall.
GLAISDALE QUARRY and UNITED BITUMINOUS COLLIERIES recommended for safe investment, carrying good dividends. Buyers of Clee Hill, Tyllywyd, Littledean Colliery, and New Sharlston are invited to communicate.
All Colliery and Iron Shares dealt in, whether quoted or not. Advances made on most.
Bankers: London and Westminster, and City Bank.

MR. WILLIAM WARD
(Late WARD and LITTLEWOOD).
CROSBY HOUSE, 95, BISHOPSGATE STREET WITHIN, E.C.,
DEALS IN ALL KINDS OF STOCKS AND SHARES, for cash or the account.

MR. HENRY MANSELL, STOCK AND SHARE DEALER,
14, GREAT WINCHESTER STREET, LONDON, E.C.
H. M. recommends the purchase of COLORADO TERRIBLE shares.

MR. W. TREGILLAS, 122, BISHOPSGATE STREET WITHIN, E.C.,
Deals in all descriptions of Stocks and Shares at close market prices.

MESSRS. WM. MARLBOROUGH AND CO.,
29, BISHOPSGATE STREET WITHIN, LONDON, E.C. (Established 18 years), have FOR SALE the following SHARES at prices annexed:—
5 Anglo-American Telegraph, £27½
5 Almada, 18s. 9d.
20 Ashton, £3 8s. 9d.
30 Bog, 14s. 6d.
50 Birdseye Ck., £3 13 9
25 Colorado, £3 16s. 3d.
3 Carn Brea, £42½
50 Cedar Creek, 42s.
50 Cook's Kitchen, £28 3 9
30 Chapel House (fully paid), 45.
10 Cape Copper, £26 13 9
50 Chontales, 16s.
5 Dolcoath, £43½
50 Don Pedro, 10s. 9d.
50 Emma, £2 1s. 3d.
15 East Lovell, £11½
70 East Grenville, 6s. 3d.
25 East Van, £1½
20 Eberhardt, £3 18s. 9d.
20 East Caradon, 19s.
30 Flagstaff, £1 18s. 9d.

MR. GEORGE BUDGE, STOCK AND SHARE DEALER,
No. 4, ROYAL EXCHANGE BUILDINGS, LONDON, E.C. (Established 24 years), has SPECIAL BUSINESS in—
100 Crenver and Wheel Abraham (fully paid); 4 Dolcoath; 75 Plynlimmon; 30 Blue Hills; 25 Englefield Colliery; 10 Cook's Kitchen; 30 Devon Great Consols; 15 Wheel Grenville; 25 West Basset; 100 Perkins Beach; 80 Old Treburgett (ordinary); 5 Miners; 30 West Esgair Lee; 150 Bwadrain; 100 Tankerville; 50 Bampfylde; 10 Van; 30 Llanrwst; 20 South Condurrow; 100 Allt-y-Crib; 50 Pennerley; 40 West Wh. Gornall; 100 United Bituminous; 50 West Mostyn Colliery; 20 Tharxis Sulphur and Copper Company; 150 West Caradon; 40 Chapel House Colliery; 25 Penrhall; 80 Prince of Wales; 5 Great Laxey; 45 East Van; 30 East Gwennap; 10 Wheel Kitty (St. Agnes); 60 Flagstaff; 250 Gold Run; 50 Birdseye Creek; 25 Last Chance; 200 Frontino and Bolivia; 60 Newfoundland; 125 Emma; 150 New Rosario; 100 Cedar Creek; 25 Mammoth Copperopolis; 200 Echequer; 75 L. X. L.; 175 New Pacific; 25 Sweetland Creek; 40 Richmond; 100 Malpas; 50 Chicago (fully paid).

INVESTMENT OR SPECULATION.—A SELECTED LIST OF RAILWAYS, BANKS, MINES, COLLIERIES, COLONIAL SECURITIES, FOREIGN GOVERNMENT BONDS, &c., forwarded to bona fide investors on application. In addition to the high rate of interest many of the above are paying, there is now every probability of a great rise in market value.
P. WATSON, STOCK AND SHARE DEALER,
79, OLD BROAD STREET, LONDON.
(Three doors only from Hercules-passage, entrance to the Stock Exchange.)
Twenty-nine years' experience.
Bankers: The Alliance Bank, and the Union Bank of London.
References given and required (when necessary) in all the principal towns of the United Kingdom.

MR. T. E. W. THOMAS, SWORN SHARE BROKER,
3, GREAT WINCHESTER STREET BUILDINGS, E.C.
Established 1857.
The present state of the Mining Market is prolific of interest to the judicious investor or speculator. Sharing in the general depression, many productive and dividend mines have fallen to a price quite inconsistent with their intrinsic value. The turning point is now reached, offering unprecedented prospects of gain to those who are willing at once to invest. A short and carefully selected list of those most likely to have an early and important rise can be had on application.
P.S.—Of the list referred to above, three mines have had a rise of over £20 per cent. within the last week. The remainder are equally good, and are equally certain to feel the beneficial effects of the turn in the market.

McKENNA & CO. STOCK AND SHARE BROKERS,
5, UNION COURT, OLD BROAD STREET, E.C.

BARTLETT AND CHAPMAN, FINSBURY SQUARE BUILDINGS, LONDON, E.C., STOCK AND SHARE DEALERS.
Before investing, read our publications:—
"Handy Book for Investors" (third edition), price 10s. 6d.
"British Mines and Mining," price 2s. 6d.
"Investors' Directory," price 1s. 6d.
The "Investment and Financial Record," will be sent FREE on application.
Bankers: London and Westminster.

HARLAND AND CO. STOCK AND SHARE DEALERS,
235 and 236, GRESHAM HOUSE, LONDON, E.C.

Transact business in every description of Stocks and Shares at net prices, and recommend investment in—Chapel House, Alltani, Cardiff and Swansea, Welsh Freehold, United Bituminous, and Clee Hill Collieries—Tyllywyd, Bog, Denbighshire, West Tankerville, Tankerville, Lovell, Roman Gravel, Sweetland Creek, and Birdseye Creek.
Circular and Daily Price List gratis.
Bankers: London and County Bank.

MESSRS. W. DUNN AND CO. STOCK AND SHARE DEALERS, 3 AND 4, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C.

Orders received and commissions executed.
Bankers: National Provincial Bank of England.
Messrs. W. DUNN and Co. consider the present a very advantageous time to purchase Tin Mine Shares, and will be glad to receive orders from their customers. Dividend-paying Tin Mines must advance.

GEORGE LAVINGTON, STOCK AND SHARE BROKER,
ST. MICHAEL'S CHAMBERS, 43, CORNHILL, LONDON, E.C.

NOTICE OF REMOVAL.
MR. E. CHARTERS, of 8, CRAIG'S COURT, has REMOVED
to 36, NORTHUMBERLAND STREET, CHARING CROSS, LONDON.

MR. E. CHARTERS, 36, NORTHUMBERLAND STREET, CHARING CROSS, LONDON, has the FOLLOWING SHARES, free of commission:—

50 Almada, 16s.	20 Grogwinion, £2½	10 Roman Gravel, £14½
70 Australian, 11½	40 Gt. West Van, 30s.	10 Richmond, £4½
10 Bellavista, £10.	30 Herodsfoot, £2½	50 Rookhope, 20s.
30 Bog, 12s. 9d.	20 Hington Down, £1.	40 Roswell Hill, 5s. 6d.
50 Boscawell, 7s. 9d.	30 Ladywell, £2½	30 Rossa Grande, 5s. 6d.
50 Chicago, 45s.	30 Last Chance, £1.	16 Russia Copper, £3½
5 Cape Copper, £26½	10 Lovell, £2½	50 So. Carn Brea, £1.
5 Carn Brea, £50.	50 Marke Valley, 5s.	40 So. Rom. Grav., 12s. 9d
30 Clee Hill Colliery, 13s.	70 Malpas, £1.	50 So. Dennis Consols, £2
60 Cwm Eilan, 2s. 9d.	25 Malabar, 15s. 6d.	20 Sweetland, £4½
10 Cook's Kitchen, £8.	50 New Dolcoath, 17s. 3d	20 South Aurora, 13s. 9d.
5 Dolcoath, £40.	40 New Quebrada, £3½	50 Sierra Buttes, £2.
30 Don Pedro, 11s. 6d.	200 Mid-Mounta, 26s.	10 Tincroft, £20.
50 Emma, £2.	70 New Pacific, 7s. 3d.	10 Tankerville, £11.
25 East Van, £1½	15 New Rosaria, 15s. 6d.	12 Van Consols, £4.
10 Eberhardt, £3½	50 Old Batholes, 5s. 6d.	25 Wheel Crebor, £2½
10 East Lovell, £11.	20 Old Treburgett, 13s. 6d	20 Wheel Tregoss, £1.
30 Flagstaff, £1½	44 Oola Hills, £1.	30 West Maria, 2s. 3d.
10 Fortuna, £5.	70 Plynlimmon, 5s. 9d.	20 Wheel Mary.
80 Frontino, 5s. 6d.	50 Perkins Beach, 5s. 6d	10 Wh. Grenville, £3.
60 Gawton, 10s. 6d.	50 Pennerley, £1½	10 Wheel Kitty, £5.
20 Great Vor.	60 Prince of Wales, 2s.	50 West Mostyn, £2.
100 Gold Run, 4s. 9d.	60 Prays Mount, 7s. 3d.	15 West Basset, £6.
10 Great Laxey, £11.	80 Port Phillip, 12s. 6d.	70 Wheel Agar, £1.

MR. THOMAS THOMPSON, JUN., 1, PALMERSTON BUILDINGS, BISHOPSGATE STREET, LONDON, E.C.
Some valuable hints as to the purchase of mining shares will be found in Mr. Thompson's "Investment Circular" for April now ready, post free, price 6d.

MESSRS. ENDEAN AND CO. STOCK AND SHARE DEALERS, 85, GRACECHURCH STREET, LONDON, E.C.
Government and every negotiable Stocks dealt in for cash or account. Orders and telegrams punctually attended to.
We advise immediate application and purchase of the BAMPFYLDE and LLANRWST shares. A rise in price is inevitable.

MESSRS. W. J. TALLENTIRE AND CO., STOCK AND SHARE BROKERS,
20, CHANGE ALLEY, CORNHILL, LONDON, E.C., transact business in Stock Exchange Securities and Mining Shares of every description.
A Selected List of Safe Investments forwarded to intending investors post free upon application. Fourteen years' experience.

MR. JAMES STOCKER, STOCK AND SHARE DEALER,
2, CROWN COURT, THREADNEEDLE STREET.

SPECIAL BUSINESS in the following:—
30 Ashton, 80 Great West Van, 29s.
50 Bampfylde, £2½
20 Great Vor, 15s.
100 Birdseye, £3 11s. 3d.
35 Grogwinion, 42s.
50 Bog, 14s.
50 Boscawell Downs, 6s. 9
50 Blue Tent, £4½
45 Bedford United, 22s. 6
75 Chapel House.
50 Ladywell, £2½
2 Carn Brea.
50 Colorado, £3½
150 Chicago (£10 pd.), 45.
50 Chontales, 16s.
80 Cwm Eilan, 2s. 9d.
10 Cook's Kitchen.
45 Cedar Creek, 40s.
60 Clee Hill Colliery, 14s.
3 Dolcoath.
60 Don Pedro, 10s.
30 Devon Consols, 20s.
25 East Basset.
35 East Caradon, 14s. 6d.
40 East Grenville, 5s. 9d.
10 East Lovell, £11½
15 East Van, 25s.
5 Eberhardt, £4.
30 Emma, 42s.
70 Frontino, 5s.
45 Flagstaff, 38s. 9d.

Bankers: London and Westminster.

MR. CHARLES THOMAS,
MINING AGENT
3, GREAT ST. HELEN'S, LONDON, E.C.

MESSRS. A. W. THOMAS AND CO.,
10, COLEMAN STREET, E.C.,
MINING AGENTS, AND STOCK AND SHARE DEALERS.
Just published.
"Investments and Speculations, 1874."—Post free upon application.

MESSRS. PENNINGTON AND CO., 3, ROYAL EXCHANGE BUILDINGS, E.C., STOCK AND SHARE DEALERS, have BUSINESS in the undermentioned:

Birdseye.	Tecoma.	Sweetland Creek.
Emma.	West Wheel Gorland.	Malpas.
Flagstaff.	Gold Run.	Buller.
Kitty (St. Agnes).	Pacific.	Rica.
Cedar Creek.	Malabar.	West Esgair Lee.

Parties wishing to purchase or sell in the foregoing are requested to make early application. PENNINGTON AND CO., SWORN BROKERS.

TO INVESTORS.
MESSRS. PENNINGTON AND CO.'S "MONTHLY RECORD OF INVESTMENTS," published on the first Thursday in each month, contains an exhaustive Review of the British and Foreign Stock and Share and Money Markets, &c., with an enumeration of safe investments, paying from 10 to 20 per cent. Price 6d. per copy, or 5s. annually.
PENNINGTON AND CO., 3, Royal Exchange-buildings, E.C.

MESSRS. MILLER AND CO. STOCK AND SHARE DEALERS,
61 and 62, QUEEN'S BUILDINGS, QUEEN VICTORIA STREET, LONDON, E.C., PUBLISH A DAILY AND WEEKLY LIST OF Prices of Funds, Government Securities, Banks, Railways (home and foreign), Mines, Docks, Gas, Telegraph, Waterworks, and miscellaneous companies shares.

Messrs. MILLER and Co. have Special Business in the THAMES and GENERAL LIGHTERAGE AND TRANSPORT COMPANY (Limited) at close market prices; and are Sellers of Eberhardt, East Lovell, Emma, Roman Gravel, Last Chance, Bampfylde, and New Quebrada.
All orders punctually attended to, for cash or account.
Bankers: Prescott, Grote, Cave, and Co., Threadneedle street, London, E.C.

MESSRS. A. ENDEAN, FISHER AND CO. STOCK AND SHARE DEALERS, 32, NEW BROAD STREET, E.C.
Bankers: London and Westminster, Lothbury.

MR. W. S. TIPSON, GRECIAN CHAMBERS, DEVEREUX COURT, TEMPLE BAR, has FOR SALE:—50 West Tankerville, 20 Tankerville, 20 Roman Gravel, 25 Van Consols, 35 Pennerley, 20 Gawton, 20 Providence, 5 Trumpet Consols, 50 Roswell Hill and Ransom United, 25 Grenville, 20 Bampfylde, 50 Aberlawnant; and is a BUYER of 20 Cardiff and Swansea Coal Company, 20 Jane, 50 West Gorland, 20 Cargoll, 5 West Francis (or part), cash, at net prices; also, 50 Emma, 50 Flagstaff, 20 Richmond, and 50 Scottish Australian, FOR WHOLE (or part).

MESSRS. W. A. CARR AND CO., STOCK AND SHARE BROKERS,
8, WARFORD COURT, THROGMORTON STREET, E.C.
Consols, Foreign Stocks, Railways, Mining Shares, and every Security quoted in the London Stock Exchange or Mining Market Bought and Sold.
Speculative accounts opened for the fortnightly settlement.
Scale of Commissions on application.

MESSRS. J. TAYLOR AND CO., 86, LONDON WALL, E.C.
AND MINING EXCHANGE, SOUTH KING STREET, MANCHESTER.
WANTED, 20 Cook's Kitchen, 10 Dolcoath, 10 Carn Brea, 10 Tincroft. Sellers state lowest price.

MR. JAMES HUME, STOCK AND SHARE BROKER,
1, ST. SWITHIN'S LANE, LOMBARD STREET, LONDON.
Railway Stocks and Foreign Bonds offered at the reduced prices. Some buying for Easter trifles. Erie shares improved.
In Mines, Crebor, Grenville, Cook's Kitchen, Carn Brea, and a few others dealt in at quotations. Richmond, £2½ to £3½, cum div.
A Daily Price List sent on application.
The negotiable value of every stock ascertained before purchasing.

MR. THOMAS SPARGO, MINING ENGINEER, STOCK AND SHARE DEALER,
QUEEN'S BUILDINGS, QUEEN VICTORIA STREET, MANSION HOUSE, LONDON, E.C.

MR. THOMAS SPARGO, the Stock and Share Dealer so long known as of Gresham House, begs to announce to his clients and friends that he has REMOVED his OFFICES from Gresham House, to—
QUEEN'S BUILDINGS, QUEEN VICTORIA STREET, LONDON, E.C.
Where he continues his business of dealing in all kinds of Stocks and Shares.
Bankers: Imperial Bank (Limited), Lothbury, London, E.C.

TO INVESTORS.
MR. SPARGO has FOR SALE £5000 in DEBENTURES of £50 each, in the GENERAL PHOSPHATE AND CHEMICAL WORKS COMPANY (LIMITED), bearing INTEREST at NINE PER CENT., payable half-yearly, on the 31st of January and the 31 July, coupons attached. No better investment can be found, as debenture holders have the advantage of sharing the large profits expected to be realised from the working of the property, irrespective of the guaranteed interest of 9 per cent.
Full particulars on application to—
THOMAS SPARGO, QUEEN'S BUILDINGS, QUEEN VICTORIA STREET, MANSION HOUSE, LONDON, E.C.

TO INVESTORS.
MR. SPARGO has FOR SALE £2000 in DEBENTURE BONDS of £100 each, redeemable at par in ten equal yearly drawings, interest coupons payable half-yearly.
The ASSOCIATION OF LAND FINANCIERS (LIMITED) was established August, 1870, and have divided 10 per cent. per annum, and will continue to do so. The Drawings take place in the presence of a Notary Public, in the month of June in each year, which will be duly advertised.
Full particulars on application to T. SPARGO, Queen's-buildings, Queen Victoria-street, Mansion House-street, London, E.C.

J AVALI GOLD MINE.
The Advertiser (a private Dealer in Stocks and Shares) is PREPARED to BUY or SELL any quantity of SHARES in the above MINE.
BUSINESS TRANSACTIONS in every description of STOCKS and SHARES, according to the Rules of the Stock Exchange.
Address, "H. H.," MINING JOURNAL Office, 26, Fleet-street, London.

ZENNOR CONSOLS.
TO BE SOLD, THREE SHARES in the above MINE. Price £8 per share. Would be exchanged for Emma shares.
Address, "T. N. W.," MINING JOURNAL Office, 26, Fleet-street, London.

THOMAS EDGLEY AND CO., AGENTS for the PURCHASE and SALE of COLLIERIES, AND OTHER MINERAL PROPERTIES, &c.
MANSION HOUSE CHAMBERS,
12, QUEEN VICTORIA STREET, LONDON, E.C.

MESSRS. S. R. COCKS AND CO. MINING ENGINEERS, &c., ROCHE, ST. AUSTELL.
FOR SALE,—MAGNETIC IRON MINE, with complete MACHINERY for a large trade.
SPATHOSE IRON MINE; lode opened on.

750 BLAKE'S PATENT ORE-CRUSHER
NOW IN USE.
For catalogues, apply to—
MR. H. R. MARSDEN, SOHO FOUNDRY, LEEDS,
Only maker in the United Kingdom.

MR. JOHN CARTER, MINE SHARE DEALER,
CAMBORNE, CORNWALL, transacts business in every description of shares at close market prices of the day.
Mine shares are now selling very low. A judicious selection will probably amply repay the outlay within a few months.

NEW MATERIAL FOR BEARINGS FOR MACHINERY.

A recent invention, having for its object the dispensing entirely with the use of lubricants in all classes of machines is now on its trial, with every prospect of success. The value of such an invention cannot be over-estimated when the resulting cleanliness, saving of the cost of lubricants, and of time and attention in oiling bearings is considered. The invention consists in substituting for the ordinary metal bearings others of peculiar composition less than half the cost of metal, but which can be turned, bored, and is otherwise susceptible of treatment similar to metal. In consequence of the inventor, Mr. S. Cohné, being an exhibitor at the International Exposition at Vienna, and from that cause then resident there, the first experimental bearing of this composition was tried at the machine works of Messrs. Dolainski, of Vienna. It was placed in position on Aug. 24 last; and recent intelligence from that city confirms that this bearing, which has been in constant use from that date without any lubricant, is still in admirable working order, the shaft running coolly, smoothly, and continuously. In this country a bearing placed in position at Messrs. Waterlow and Sons' Works, London Wall, on February 13, is at this time in perfect order, the shaft being bright and smooth, and no grease nor oil having been used. This is on the driving shaft, and near to it is taken the motion for driving two large printing machines. As a proof of its working satisfactorily, another bearing is now placed on the steam-engine at the same works. These bearings are now in use at the Bessemer Steel Works, Greenwich; at Messrs. Symons Brothers, engineers, Southwark; the Dartford Gunpowder Mills; Mr. Starnes' Engineering Works, Ratcliffe; at the works of Messrs. Virtue, City-road; and the London Cotton Mills, Bermondsey, besides other places, and are being tried on the axle boxes of the South Western and Midland railways with every prospect of success. Mr. Cohné, the inventor, has just visited Manchester, and is now engaged in making bearings for the numerous machines employed in the manufacture of the textile fabrics in that quarter.* Dispensing with the lubricant in these machines means not only economy in that way, but the saving of a large quantity of material now damaged by contact with the oil. Should Mr. Cohné's invention realise the expectations reasonably formed from its applications thus far, the liability to accidents will be greatly lessened; for it is well known that these frequently occur in oiling bearings. Another source of consolation will be that these new bearings are not likely to find purchasers at the old metal shops, to which their more attractive looking rivals now frequently gravitate. As to the comparative durability of these bearings with the metal ones, it should be stated that the first bearing at Vienna, now nearly nine months in use, does not exhibit any signs of wear or deterioration.

* A recent carefully prepared estimate places the number of spindles in these mills in Great Britain at 36,000,000.

KALOSIC GAS—No. II.

ITS PORTABLE AND SELF-ACTING MANUFACTURE.

The application of Kalosic gas to household purposes affords a splendid opportunity of independence and practical economy to those numerous classes who have been so long declaiming against the high price of coal and the domination of the gas companies. It appears to be established that 250 ft. of this gas when burnt in contact with fire-brick, pumice, or corrugated metal will maintain a good fire for 12 hours. Such being the case, it is easy to arrive at a comparative estimate of the cost of such a fire when contrasted with coal. Owing to imperfect combustion, the generation of smoke, and the escape of unburnt gases, together with by far the greater part of the heat produced going up the chimney, it will require about 28 lbs. of coal to give as good and cheerful a fire as may be obtained with the 250 cubic feet of Kalosic gas. The cost in the first case with coal at 30s. would be 44d.; and in the latter case with the gas, one half-penny—that is as nine to one. So also with regard to GAS LIGHTING. Taking coal-gas at 4s. 6d. per 1000 ft., which is a fair average price, and Kalosic gas at 6d. per 1000, the proportion of cost is again as 9 to 1 in favour of the latter, so that an ordinary consumer who is now paying (say) 18s. a-year for the joint necessities of coal and gas-light will at once have his expenditure reduced to the small amount of 2s. per annum by the use of this gas. The application of the facilities thus opened is universal; and in the case of club-houses, theatres, and public buildings generally, as well as railways, the saving annually will amount in each case to many hundreds or thousands of pounds. Nor is this the full measure of the economy realised, for in regard to the lighting part of the question the coal-gas commonly supplied to the public has a general average of lighting power, which rarely professes even to be more than 16 candles; whereas the Kalosic gas at the price here stated—6d. per 1000 cubic feet—gives a light equal to 30 candles, or nearly double the general standard. Again, as to the substitution of this gas for coal in household fires, it will be manifest that, in addition to the advantages named, a great convenience and extended economy will arise from the constant facility of its ignition or extinction at will at a moment's notice, and its immediate expansion or contraction at all times as circumstances may demand, by the simple movement of a tap. Those who cannot understand how a gas can be more economical in practice than the coke or coal from which it is made, will at once perceive the reason of this when they reflect that in ordinary stoves and fire-places the materials are burnt under crude and incomplete mechanical conditions, and the greater portion of the heat is lost; while, where gas is employed, the combustion is perfect and complete, and the flame and heated gases are robbed of their caloric, and wire-drawn, as it were, through the pumice, fire-clay, asbestos, or other substantive interruption enabling all the heat to be turned to useful account by after conduction and radiation.

The manufacture of Kalosic gas is a process of such extreme simplicity, and requires such limited apparatus, and so small an amount of attention, that as soon as its great advantages are once known its adoption cannot fail to be universal, and it will presently become an indispensable element in every household for supplying the all-important functions of heat and light. The apparatus merely requires to be fed with a little coke once a-day, and the fire lighted. It is thenceforward, to all intents and purposes, SELF-ACTING, and needs no further attention for 24 hours. There is a small amount of motive power required to maintain the generation of the gas, and this is supplied either by a falling weight or by the fall of water from a common house cistern. Where the supply of gas required is very large, then a strap connected with a small steam-engine would be needed. The object is merely to exhaust the gas as it is produced, against a pressure of about an inch of water. The space required for the requisite machinery is exceedingly limited, and to produce 1000 or 1500 cubic feet of gas a-day it does not exceed an area of 3 ft. by 6 ft., or 18 ft. in all. This is placed in the corner of a back kitchen, cellar, or outhouse, and it supplies all the requirements of the house in the staple commodities of artificial heat and light, to the extent of the generative power above named, which in the majority of instances will be found ample. The whole apparatus costs but a few pounds, and the total absence of complexity in its arrangement is evidence at once of its permanent character and easy management. It will be observed that when the Kalosic gas is made in this way upon the premises, the manufacturing price is the actual cost price to the consumers—2d. per 1000 for heating gas, and 6d. per 1000 for lighting gas. It is only where the gas is manufactured in bulk at one or more central stations, and is supplied to large bodies of consumers through the ordinary mains, that any addition to these prices becomes necessary. But even here there is a great gain over coal gas; for though the Kalosic gas is denser, and does not flow quite so swiftly through the mains, and especially through the smaller pipes and orifices with which they are throughout connected in their entire length and ramifications, yet this very circumstance lessens the leakage in exactly the same proportion; and the leakage is a very formidable item of loss with all existing gas companies, and is a great drawback upon the great profit of the manufacture. Besides, in the case of the new gas, the article which escapes is far less valuable than the present, costing, as before stated, but 2d. per 1000 cubic feet. It may be supposed by some that because the travelling power of Kalosic gas is not quite equal to that of coal gas, the existing mains are, therefore, not large enough to carry it.

But this is a complete fallacy, as will be seen in a moment when it is remembered that Kalosic gas gives nearly double the amount of the light which is given by ordinary coal gas, volume for volume, and, therefore, that it is capable of doing nearly double duty. A smell is also conferred upon it by certain cheap vapours, so that any escape of the gas is immediately detected, as at present.

It seems difficult to conceive that the present system of gas-making can continue in practice much longer in the face of these improvements. It appears that the space required under this new system will be but a small fraction of that covered by the present works, and that the generation of the gas is so rapid, and the power of production so expansive, that scarcely any storage is necessary. Moreover, the cost of the machinery, even when working upon a large scale, is so moderate, and the labour involved so trifling in amount, that the advantages of the invention appear to become more manifest at every step of the enquiry. We know that there are large vested interests dependent on the present system of gas supply; but if they were double what they are, the vested interest of the public in CHEAP HEAT and CHEAP LIGHT is superior to them all. If this matter is what it appears to be, it must go forward. Nothing can prevent it, or hold it back, and the united opposition of the existing gas proprietary will no more stay its progress than the great and combined coaching interest of the whole kingdom was able less than half a century since to arrest the triumphant progress of the present railway system.

VENTILATION OF COAL MINES.

At the Society of Engineers, on Monday (Mr. WM. MACGEORGE, President, in the chair), a paper was read by Mr. GEORGE G. ANDRE, on the Ventilation of Coal Mines. In introducing the subject, the author alluded to the imperative necessity which exists for establishing the principles of mine ventilation upon a definite and certain basis. The vague notions and rule of thumb practices which still characterise mine management in this respect lead to disastrous results, and are in no way creditable to the present state of engineering science. A recent Act of Parliament compels the managers "to provide at all times an adequate amount of ventilation to dilute and render harmless the noxious gases" generated in coal mines; but no attempt is made to remove existing eccentricities of practice by defining what constitutes "an adequate amount." Such a definition, however, the author considers possible, notwithstanding the numerous and ever-changing conditions to which mines are subject. A general solution of the problem, he confessed, was not to be looked for, but it was both highly desirable and quite practicable to lay down some definite and invariable basis upon which every individual case might be accurately and readily calculated. After a careful investigation of the causes of vitiation in the atmosphere of a mine, some of which causes have never before been taken into account, the author drew the conclusion that the necessary quantity of air per man was 3 cubic feet, and per horse 12 cubic feet per minute. On approaching the more important question of vitiation by gases given off by the mine, he granted the difficulties were much greater, and only an approximate solution was possible. But he thought a fairly close approximation might be obtained sufficiently near to constitute a reliable basis upon which to calculate an adequate ventilation. A careful investigation of the matter had led him to conclude that 1 cubic foot of air per second for every 100 yards of surface was an adequate quantity in a dry mine, making but little gas of any kind. That allowed for the exhalation and formation of .067 cubic foot of impurities—i.e., noxious gases, vapour of water and solid floating matters—per second. In other words, 1 cubic foot of air to every 100 yards of surface is equivalent to a film about $\frac{1}{8}$ inch thick spread over that surface, which film is changed every minute. And .067 cubic foot of gases to the same extent of surface is equivalent to a film about 1-20 in. thick formed every minute. This quantity is, under the favourable conditions assumed, only just sufficient, and is thus analogous to the breaking strain in the materials. In every case it will have to be multiplied by an appropriate factor of safety, the value of which must be determined by the conditions of the case, the value of this factor will vary from 2 in. non-flery to 6 in. very flery seams. This mode of treatment, which will be recognised as novel, brings the matter at once within the range of calculation, and furnishes a ready means of comparison.

Next in importance to an adequate quantity of air is the manner of its distribution through the workings; and in the course of his remarks on this subject Mr. André laid down two essential conditions of a good distribution:—1. That the air should not pass from the broken to the whole mine.—2. That it should not be possible for an explosion to take the air off the men at the faces of work, nor to reverse the direction of the current. Those conditions, he remarked, though readily acknowledged in theory, were far from being observed in practice, and he did not hesitate to assert that the greater number of explosions that occurred, and a large proportion of the deaths that resulted therefrom, were due to neglect of these obvious conditions. Incredible as it might seem, such neglect was still common, and was to be attributed rather to want of skill in dealing with the ventilative current than to ignorance of what was necessary and desirable. In the course of the paper, which was illustrated by diagrams, the author pointed out the advantages of spacious airways and short runs, and showed the necessity of supervision to ensure the proper working of any system of ventilation.

SOUTH STAFFORDSHIRE AND EAST WORCESTERSHIRE INSTITUTE OF MINING ENGINEERS.

An ordinary monthly meeting of members was held, on Monday evening, in the Geological Museum, Dudley; Mr. John Field presiding. There were about 30 members present.—The President reported that the questions of a series of scientific lectures and the formation of a library were still under discussion.—The secretary (Mr. Johnson) reported that he had received 35 applications for particulars as to the hand coal-cutting machine, for which the Institute offers a premium of 20 guineas.—The secretary read a letter from Mr. W. H. Peacock, of the Mining Institute at Barnsley, calling the attention of the Institute to the necessity of a uniform gauge rail for collieries. The discussion of the paper was adjourned.

Mr. J. D. Brunton, C.E., read a paper on his tunnelling machine, which it is proposed to use in the making of the tunnel beneath the Straits of Dover. He claimed for his invention that it did all the work necessary in tunnelling, for it not only cut away the face, but it delivered the debris itself by means of an endless moving band. In headings it was only possible that two men could work together, and they did so under great disadvantages. The machine he had the honour to speak of was able to do considerably more at less cost. Mr. Brunton then referred to the diagram on walls, and showed that the machine was fixed in the heading, after which a series of revolving discs, attached to large chucks, cleared away the surface. In the course of their revolutions the discs travelled over the whole face to be cut out, and the depth of the cuts could be regulated from the twentieth of an inch to two inches, according to the hardness of the ground to be worked. Around the head of the machine carrying the discs were large scoops, which caught up the debris as it came away, and delivered it on to the endless band, which might be made any length to suit the convenience of the men emptying the wagons. There was no stone measure in that district but what might be cut with a 1-in. cut, and that would give an hourly progress of 40 in. The machine rested on rails, which lay on the concave bottom of the tunnel, and those could be put forward without stopping the machine. In coal the discs would require changing but once in three days, and it did not take half-an-hour to replace the whole of them. The cost to cut 16 yards he calculated, at a liberal expenditure, to be 5l. 8s. 6d.; and those who knew anything of driving headings or tunnels could say whether or not that was dear. With manual labour it would be at least 16s. 6d. per yard. Mr. Brunton then showed a diagram of the machine on a small scale, worked by hand, the workman sitting as though he were rowing, the most advantageous position for a man to put forth his strength. By that machine three men working in shifts would progress at the rate of 1 ft. per hour. Mr. Brunton then showed that the machine could be

made to work in sinking a shaft by altering its horizontal position. It did its work equally well that way, and left behind a clean-cut cylindrical shaft, admirably adapted to receive the brick lining. The reader here incidentally mentioned that he had invented a machine with the same discs for rounding granite columns, and so saving a vast amount of human labour. In conclusion, he asked them to adopt the machine in their soft material, and greater results would follow than had already. Mr. Brunton, jun., then exhibited a model of the machine, which cut in admirable style a piece of grey chalk from Dover. The model was greatly admired.—Mr. Field moved a vote of thanks to Mr. Brunton, and this was carried unanimously.

Mr. Leach, representative of Messrs. Heslop, Wilson, and Budden, of Newcastle-on-Tyne, exhibited a model of a smoke condenser. This showed that a fine spray of water, conveyed by certain means, prevented any nuisance arising from the smoke, in fact, the smoke was washed clean. A vote of thanks was also passed to Mr. Leach.

FOREIGN MINING AND-METALLURGY.

A further fall in Chilean copper has occurred at Paris. Chilean bars have made 79l.; ditto in ingots, 85l.; and pure Corocoro minerals, 81l. 10s. per ton. The Marseilles copper market has been quiet, without any material variation in prices. A similar report may be made with respect to the German copper markets. Banca tin, delivered at Havre or Paris, has made 97l. 4s.; ditto Straits, 95l. 4s.; and English, delivered at Havre or Rouen, 94l. per ton. Tin has been falling in price at Marseilles. At Rotterdam, however, tin has exhibited some improvement, the demand having become more active. Some considerable transactions have taken place in Banca, as well for disposable as for lots to be delivered in May; prices have ranged from 52½ fls. to 53 fls. Many of the transactions concluded have been entered into speculatively. The German tin markets have been generally weak. A reduction in the price of lead has been noted at Paris. French lead, delivered at Paris, has made 21l. 4s.; and English, delivered at Havre, 21l. 4s. per ton. The Marseilles tin market has been weak. Zinc has been tending downwards at Paris; a similar report made with respect to the Marseilles market. Rolled Vieille Montagne zinc has been quoted at Marseilles at 33l. 12s. per ton. In Germany zinc quotations have been to some extent nominal.

There is little real improvement to note in the French iron trade; notwithstanding that the period of the year at which we have now arrived is usually a favourable one, and notwithstanding the hopes induced by projected works, the revival which has taken place in affairs has been sluggish, and comparatively few transactions have been concluded. Prices have, nevertheless, not declined; on the contrary, they have been supported with more difficulty. Merchants' iron has brought 8l. 16s. to 9l. 4s. per ton in the Haute-Marne and in the Nord. Pig has remained comparatively neglected. A certain amount of attention is being devoted to the ferro-manganese question. A company, with a capital of 240,000l., has been formed for the production of iron and steel with a mixture of manganese. Among the directors of this new concern may be mentioned MM. Jullien, Tessié du Motay, Delessert, Sémarmont, and Lutscher.

The Belgian coal trade is characterised by more indecision than ever, and prices have remained very variable. No two people appear to be agreed as to the real quotations of the moment, or as to the tendencies of the moment, or as to the hopes reserved by the future. At Liège the extraction has been reduced nearly one half, and yet coalowners who have stocks are making some efforts to dispose of them. Coke has remained neglected; unwashed has been quoted at 17s. 6d. to 18s. 4d. per ton, while washed has made 17l. 4d. per ton. There are complaints as to want of business. At Charleroi, notwithstanding the conclusion of some contracts, quotations have not revived. At Mons there has been nothing very novel to report. The imports of coal into Belgium in January amounted to 39,000 tons, against 27,000 tons in January, 1873. The imports from England presented an increase of 13,000 tons; and those from Germany an increase of 4000 tons. The imports from France exhibited, however, a slight falling off, prices having ruled rather higher in the French departments of the Nord and the Pas-de-Calais than in Belgium. The imports of coke, which amounted to 2680 tons in January, 1873, were only 430 tons in January this year. The exports of coal from Belgium continue to show a rather sensible diminution; thus, they only amounted in January to 218,000 tons, as compared with 347,000 tons in January, 1873. The exports of Belgian coal fell off 140,000 tons in January as regards France, and 6000 tons as regards the Low Countries. The exports of coke from Belgium in January only amounted to 40,000 tons, as compared with 49,000 tons in January, 1873.

The Belgian iron trade remains extremely quiet, but some favourable circumstances have slightly improved the state of affairs during the past fortnight. If it is not possible to obtain large orders, and if the future is surrounded with uncertainties, still numerous small current orders keep the rolling-mills going. Some rather important orders for girders, plates, and rails have been received from England. Belgian prices are much lower than those current in England, and Belgian firms are hoping in consequence that English orders will be maintained for some time to come. At Liège the symptoms of revival which have appeared of late have become sensibly more decided, and a rolling-mill which has been extinguished for some time past is expected to be re-lighted, if, indeed, it has not been already brought into operation. The state of affairs appears favourable at present for the conclusion of contracts by Belgian firms; thus raw materials are very cheap, pig and coal being much neglected, and a sensible revival in the current of orders would render prices highly remunerative. An Industrial Bourse has been established at Liège through the efforts of the principal industrialists of the Liège basin. There is little doubt that this institution will render a great service to local industry by facilitating transactions. The Administration of the Belgian State railways has been making a series of trials with the Westinghouse and Heberlein breaks. The imports of iron of various kinds into Belgium in January presented a rather sensible decrease as compared with January, 1873, having been 13,500 tons, as compared with 19,000 tons. The imports of iron from England fell off in January 8000 tons while those from Germany increased 3000 tons. The exports of iron from Germany also presented a rather sensible diminution in January, having been 16,800 tons, as compared with 19,200 tons in January, 1873. There was an augmentation of 1000 tons in the exports to England, one of 2500 tons in the exports to France, one of 1500 tons in the exports to Italy, and one of 500 tons in the exports to the Low Countries. On the other hand, there was a diminution of 5000 tons in the exports to the Zollverein, and one of 2500 tons in the exports to Spain. The greatest difference occurred under the headings of rails and pigs.

A good deal of attention is being directed in France to the strikes in the English coal trade, to the influence which they may exert on English prices, and to their reacting influence upon the Continent. The English trade conflicts do not appear at present, however, to have exerted any serious influence upon the tone of the French coal markets. Reductions of wages have been commenced in Belgium, and the example is being rapidly followed in the basins of the Nord. In the Pas de Calais basin short time is more or less the order of the day, and by this means wages have been reduced to the average extent of 20 per cent., while in some cases the reduction amounts to as much as 33 per cent. Stocks are almost everywhere considerable, and there has been comparatively little business passing. Purchases have been made from day to day at rates very much below those currently quoted, but very few large contracts have been concluded. There has not been much change to note in prices. Upon the Paris market there has been no great demand, and there is an impression that the decline in quotations is not yet at an end. The imports of coal into France from Belgium in the first two months of this year amounted to 168,000 tons as compared with 330,000 tons in the corresponding period of 1873, and 360,000 tons in the corresponding period of 1872. The imports of English coal into France in the first two months of this year were 220,000 tons against 150,000 tons in the corresponding period of 1873 and 330,000 tons in the corresponding period of 1872. The whole imports of coal

out the district. The future meetings of the Exchange are fixed to be held in the Town Hall, Barrow (pending the provision of suitable special accommodation), every Monday, and the Furness Railway Company have made arrangements by which gentlemen at a distance will be enabled to attend with a minimum of inconvenience and loss of time.

WHITEHAVEN IRON MINES.

THE YEAR BOOK OF FACTS.—The highly interesting character of Mr. Timb's books is so well known that it will suffice, with reference to the Year Book of Facts, to state that the edition for 1874 is now issued through Messrs. Lockwood and Co., of Stationers' Hall Court. The usual and admirably chosen collection of facts connected with the mechanical and useful arts, general electrical and chemical science, natural history, geology and mineralogy, astronomy, and geography, together with a fully ordinary and excellent memorabilia are the present property of Prof. Tyndall, which forms the frontispiece, leaves nothing to be desired.

with the mother vein from which the "spits" had digressed. He also referred to a small chimney, 4 in. wide, running down from the celebrated Bonanza, evidently the source from whence the ore found in the cave was supplied, and said it was believed by scientific and practical miners that the origin of this chimney must be sought for at a greater depth than was at present attained, and that its "chuting" would be traced to the mother vein itself.

The following special resolution was then passed:—"That clauses numbered 25, 31, and 32 in the Articles of Association of the company be rescinded, and that the following be substituted in lieu thereof:—25. Every member shall have one vote for every share up to 10; he shall have an additional vote for every five shares beyond the first 10 shares up to 100, and an additional vote for every 10 shares beyond the first 100 shares.—31. The board of directors shall consist of not less than three, or more than seven, unless a general meeting shall otherwise prescribe. The qualification of a director shall be not less than 50 shares.—32. The directors shall not be entitled to any remuneration until the company declare a dividend, when they shall be entitled to set apart and receive for their remuneration in each and every year the sum of 1000*l.* out of the profits of the company, to be divided amongst themselves in such manner as they may think fit."

A vote of thanks was then passed to the Chairman, and the meeting broke up.

MARKET VALLEY.—At the meeting, at Salisbury, on April 8 (Mr. W. Fawcett in the chair), the accounts showed a debit balance of 438*l.* 5*s.* 9*d.* Capt. Secombe, Stenlake, and Renals reported that they were getting on favourably with the ore for the next sampling, which would be 400 tons of good quality, and at present prices they hoped the next three months' sale would cover cost of three months' working. A call of 2*s.* per share was made.

WHEAL OWLES.—At a meeting of adventurers, held at the mine on April 10, the accounts showed a debit balance of 6132*l.* 18*s.* 6*d.* A call of 12*s.* 10*d.* per share was made. Work performed during the quarter: 101 fms. 5 ft. 9 in. driven in levels, and 31 fms. 2 ft. 9 in. sunk in shafts and winzes; 45 pares stopping for tin on tubwork, 17 pitches working on tribute. We have 90 tons of tin on hand.

CARN CAMBORNE.—At the meeting, at Salisbury, on April 9 (Mr. A. H. Cockett in the chair), the accounts showed a debit balance of 597*l.* 16*s.* 10*d.* A call of 2*s.* 6*d.* per share, payable when necessary, was made, but the committee explained that it was simply necessary to comply with legal requirements, and that they do not at all contemplate asking for payment, as the lowest estimate of the machinery is sufficient to pay the liabilities, and if they are successful in disposing of the mine advantageously there will be a considerable balance to return to the shareholders. It was resolved that under existing circumstances it has become necessary to wind up the company forthwith, and that Messrs. A. H. Cockett, T. M. Jones, W. Hicks, J. Wristbridge, and J. Follitt be appointed a committee for that purpose, and the meeting was adjourned for a week to pass resolutions, giving the committee all needful powers for the final winding up of the company.

BURRA BURRA.—At the meeting on Wednesday (Major G. F. Beville in the chair), the report and accounts were passed. The object of the meeting, to which the representatives of the press were not admitted, was to endeavour to devise means for relieving the company from the present financial embarrassment by arranging for the placing of the unallotted shares. There is a fine lode, 6 ft. wide, in the 18 and 40 fms. levels, the latter of which is expected to be more productive for copper. The blende lode discovered at the 18 and 30 fms. levels has not continued equally rich to the 40. The water is easy, and 30 tons of coal per month will keep the mine dry. The lode has remitted dues during pleasure. They have been paying 3*s.* 4*d.* per ton for coals, which can now be had for 1*s.* or 1*s.* 8*d.* Mr. Ward has resigned his seat at the board, and the vacancy has not been filled. Mr. Ward has been appointed secretary, in the place of Mr. Muspratt, resigned. Capt. Brown and Jenkin, after reporting upon the various points of operation, at the copper and blende to the value of 410*l.* 15*s.* 8*d.* has been sold since they commenced operations. Capt. Rowe, who specially inspected the mine, reported that he found the lode in the shaft poor, but presenting a more favourable appearance in the bottom, the lode having more muddle, and being spotted with copper ore. He could not find any lode standing in the mine that will pay the cost of working, with the exception of a little ground that has produced blende. The mine, he says, is poor, and does not offer an immediate certainty of a great improvement to materially alter its position; but as much has been done, he recommends the continuance of the 18 and 40, and the sinking of the shaft to the 64, where the ground may be found to have improved. The mine and machinery are in good order, both at surface and underground. It was resolved to offer the unallotted shares to the shareholders at par, and if not taken by them they are to be offered to the public on such terms as the directors may think necessary for the benefit of the company.

GUNNIBLACK (Clitters).—A meeting was held on Wednesday at the mine, the Taverstock, Mr. W. Matthews in the chair. The accounts showed that during the four months ending January copper ore had been sold to the value of 1837*l.*, and that against this was set five months' costs, amounting to 1600*l.* For the four months a profit of about 130*l.* had been made, and there was a balance of 880*l.* assets over liabilities. Capt. Skewis and Secombe reported that the 164 east is producing very rich stones of copper. In same level west the lode is worth 5*l.* per fathom. Two stops, holed to the 164, are respectively worth 15*l.* and 10*l.* per fathom. Three stops in the 162 east are respectively worth 12*l.*, 9*l.*, and 12*l.* per fathom. In the 140 west the lode has recently improved, being now worth 12*l.* per fathom. An important feature was that in the deepest points of the mine the copper ore (both yellow and gray) had become exceedingly rich, as the recent sales had amply proved. A resolution was passed heartily thanking the Duchy of Cornwall for remitting the dues during the depression, and asking for a continuance. In justice to the council of the Prince of Wales, and as an example to other lords, it is right to state that while the Duchy might have required payment of about 140*l.* for dues during the last twelve months, they were contented with merely taking up their minimum rent of 25*l.*; and, further, that during the period in which the mine has been working, the amount paid to them in lieu of dues has not exceeded 100*l.*. If other landlords had been so considerate mining in Cornwall would be in a better state.

WHEAL BASSETT.—A three-monthly meeting was held at the mine on Tuesday, Mr. Dennis presiding. The accounts showed a debit balance of 468*l.* The Chairman stated that an application had been made to Mr. Bassett, of Trehely, for a reduction in the lode dues, and he kindly consented to reduce the dues for the next three months, during which time a thorough inspection of the mine would be made by his agents, and he would then state his decision as to the reduction permanently. It was then resolved, "That a vote of thanks be conveyed to Mr. Bassett for his kindness in remitting the dues." The reason assigned for the heavy loss on the three months' working is the decline in the price of tin, and the strike among the miners, owing to which there were raised 12 tons less than the quantity of tin usually returned. Capt. Trevena said the mine never looked better. It had, in fact, been improving for the last two years, and the great fall in the price of tin was the chief reason for the present state of affairs.

FRANK MILLS.—A meeting of shareholders was held at Gandy-street Chambers, Exeter, on Tuesday (Mr. Wm. Porter in the chair). The report of the committee was received. The pursuer reported that he had received relinquishments of 35 shares. A call of 6*s.* per share was made. It was resolved that the proportion of the share by those desiring to be borne by those shareholders who have resigned their shares, also by those shareholders whose shares have been forfeited, be at once applied for, and unless the same be paid within 21 days legal proceedings be commenced to obtain payment, in accordance with the Statutes Act, 1859; that in order to assist in meeting the costs and expenses of the mine, the pursuer be requested to use every endeavour to sell the spathose iron ore now on the mine. Capt. Nicholls was requested to appoint a resident agent at the mine. The committee of management were re-elected for the next three months. The report of Capt. J. Nicholls stated that, in addition to the very satisfactory increase in the returns and improved prospects for lead, shareholders must not lose sight of the immense reserves of spathose iron laid open, which of itself makes the property a very valuable one.

SOUTH KIT HILL.—A special meeting was held on Monday at Callington at the office of Mr. E. Nicholls, the secretary, for the purpose of confirming the resolution passed at the last meeting authorizing the increase of the capital of the company by issuing 6000 new shares at 1*l.* per share. The resolution was confirmed, and it was resolved to offer the new shares at par to the present shareholders.

SOUTH CARN BREA.—At the meeting of adventurers, held at the mine, on Saturday, Mr. Walter Pike, the pursuer, presiding, the accounts showed a profit of about 1000*l.* on the last working, and the pursuer was receiving the debit balance to 300*l.* The Chairman stated that as in the time of the mine's prosperity the adventurers had acted liberally towards him, he thought it only fair, at this time of depression, to propose that his salary should be reduced two guineas per month. After some discussion, it was resolved that Mr. Pike's offer should be accepted, and also that Capt. Rich's salary should be reduced one guinea per month.—Mr. Pike announced that Mr. Bassett had reduced the dues from 1*l.* 18*s.* to 1*l.* 24*s.* It was resolved "That the thanks of the adventurers be conveyed to Mr. Bassett for the very liberal manner in which he has acted." The agents, Capt. Rich and Knocwell, reported as follows:—The engine shaft is sunk 14 fathoms below the 150 ft. level. The lode in the bottom is 3½ feet wide, of a very promising appearance, carrying good stones of copper and low quality tin. We purpose starting off driftage east and west of shaft at the 164 ft. level forthwith. In the end of the 150 ft. level, east of the cross course, the lode is worth 6*s.* per fathom for tin. It is a very favourable feature in the mine to see such a strong well-defined lode making rich east of the cross course. Two stops in the back of the 150, west of the cross-course, are worth 2*s.* and 4*s.* per fathom respectively. The stop east of the winze, below the 130, is worth 2*s.* per fathom, and the stop west of the winze is worth 3*s.* per fathom. The mine is looking very well, especially for tin; but the present low price of that metal seriously affects the profitable working of the mine. We hope, however, the metal market will soon improve, when we shall have to make a shaft to facilitate the opening-out on this shoot of tin in the bottom of the mine.

WEST WHEAL GORLAND.—A meeting of shareholders was held yesterday (Mr. Smith in the chair). The accounts for eight months showed a debit balance of 2591*l.* The agents presented a very favourable report, corroborated by Capt. Maynard, showing that ore discovered at Messrs. A. and T. Gould's was worth 120*l.* per fathom, with prospects of still getting richer, and that the rich copper lode at Cathedral passed through the mine. A call of 8*s.* per share was made, and the agents instructed to sample 20 tons of stuff from Messrs. A. and T. Gould's, and report result. There is much reason to expect good prospects in future.

[For remainder of Meetings see to-day's Supplement.]

PENHALE WHEAL VOR.—This property after a long perseverance is likely to become one of the leading mines in Cornwall. It must be very cheering to the Helden and Breage district to hear of the rich discovery in the 170 after sinking the mine 100 fms. in depth without meeting with any saleable mineral. The information must also have been very gratifying to the shareholders after an outlay of over 20,000*l.* The mine has been very vigorously prosecuted with a determination to reach the junction of the two lodes, and the shareholders are deserving the highest remuneration for the spirited manner in which they are carrying the mine through in the present depression. It was glad to see the rich stones of tin which came from the valuable discovery: it is of the same character as that of Old Wheal Vor, which has been the richest tin mine yet discovered, and this property is situated between the same cross courses and parallel lodes.

WHEAL SETON mine and materials were offered for sale by auction on Monday as a "going concern," but no bid was made for the property.

THE LIST OF APPLICATIONS FOR SHARES WILL CLOSE ON FRIDAY NEXT, APRIL 24TH, BOTH FOR LONDON AND THE COUNTRY.

BILSON AND CRUMP MEADOW COLLIERIES COMPANY (LIMITED),

FOREST OF DEAN, GLOUCESTERSHIRE.

Capital £100,000, in £10,000 Shares of £10 each,

O which 2500 shares are taken by Messrs. A. and T. Gould, the late owners.

Issue of the remaining 7500 shares of £10 each.

Deposit on application, £1 per share.

Payment on allotment, £3 per share.

Future calls not to exceed £3 per share, at intervals of not less than two months.

Shareholders may pay in advance the amount uncalled on the shares, receiving interest thereon at the rate of £6 per cent. per annum.

Minimum dividends of £10 per cent. per annum for the next five years are guaranteed and secured, as after mentioned, by Messrs. A. and T. Gould, the late owners. The profits accrue to the company from 1st January, 1874.

DIRECTORS.

Sir FREDERICK PERKINS, M.P. for Southampton and ex-Sheriff of London, Chairman.

JOHN CROW RICHARDSON, Esq., J.P., Swansea, Vice-Chairman of the Glamorganshire Banking Company.

CHARLES MORRIS, Esq., Director of the Economic Life Assurance Society.

CHARLES T. WILSON, Esq., J.P., Bryn Newydd, Swansea, ROBERT PARNALL, Esq. (Messrs. R. Parnall and Co.), Newport and Chepstow.

ALFRED GOOLD, Esq., J.P., Newnham (the sole Managing Partner in these Collieries for many years past), Managing Director.

BANKERS.

Messrs. BROWN, JANSON, and CO., Abchurch-lane, Lombard-street, London, E.C.

The GLAMORGANSHIRE BANKING COMPANY, Swansea, and branches. The GLOUCESTERSHIRE BANKING COMPANY, Newnham, and branches.

BROKERS.

Messrs. HENRY PAWLE and CO., 13, Copthall-court, London, E.C.

Messrs. ASHURST, MORRIS, and CO., 6, Old Jewry, London, E.C.

ADVISERS.

Messrs. BARNARD, CLARKE, McLEAN, and CO., 3, Lothbury, London, E.C.

SECRETARY (pro tem.)—Mr. JOHN S. FEAST, OFFICES—52, LOMBARD STREET, LONDON, E.C.

REASON FOR SALE TO COMPANY.

A moiety of these well-known and old-established collieries was left by the late Mr. Aaron Gould, to his family, and has been sold by the trustees, Messrs. A. and T. Gould (together with the other moiety acquired by them since his death), in order to close the trust estate, and to pay out the children of their deceased brother.

Mr. A. Gould, who has so successfully managed these collieries for many years past, will continue the management, with the same efficient staff.

PROFITS.

Messrs. Barnard, Clarke, McLean, and Co., the eminent public accountants, have examined the books, and report that they are admirably kept; and that the net profits realised for the year ending Dec. 31, 1873, were 38,192*l.* 13*s.*, which is equal to 36 per cent. on the company's capital, after payment of interest on the debentures. The directors believe that even when coal shall have reached its lowest probable price the profits will enable them to pay dividends considerably in excess of the guaranteed dividend of 10 per cent. No further expenditure for development or plant being necessary, the whole of the net yearly revenue (after payment of debenture interest) will be available for dividend.

The company will receive the profits from Jan. 1, 1874, which are more than sufficient to provide all the working capital required.

VALUATION.

The property has been surveyed and valued by Messrs. D. and W. T. Rees, mining engineers, Merthyr Tydfil, and their report is confirmed by eminent independent authorities. They value the property at 150,169*l.*, after making every allowance for reductions in the price of coals. This valuation is based on an estimated future profit of only about one third of the profit realised last year.

PRICE.

The company has acquired the whole property for £75,000 in cash, £25,000 in shares, and £30,000 in 6 per cent. debentures, to be paid off or transferred at the rate of £5000 per annum.

GUARANTEE AND SECURITY.

Messrs. A. and T. Gould, besides taking the £55,000 in shares and debentures, guarantee that the dividends on the whole capital of £100,000 shall be at least £10 per cent. per annum for five years, and as security for the due performance of the guarantee the company has a lien on the above-named debentures for £30,000, which are to be deposited at the Bank of England, in the joint names of Messrs. A. and T. Gould and the company.

PITS AND WORKINGS.

The pits are well arranged, and the underground workings are admirably laid out. The management and supervision are of the most efficient character.

ROYALTY.

Three-pence per ton only, as compared with 9*d.* to 1*s.* per ton in the South Wales district. Dead rent only £250 a year, merging in royalty.

OUTPUT.

For several years past has averaged more than 120,000 tons per annum, and the coal already opened out is sufficient to maintain this average for the next 36 years. The output may be easily increased to 150,000 tons per annum.

QUALITY.

First-class, the coals having the highest reputation, both for house and steam purposes, and commanding a ready sale at the highest market prices.

REPORTS AND AGREEMENTS.

At the offices of the company may be seen the Memorandum and Articles of Association, the engineers' reports, and copies of the agreements for purchase and guarantee, dated 17th December, 1873, 28th February, and 30th March, 1874, between Alfred and Tom Gould and Robert Allan McLean, and 31st March, 1874, between the latter and John Samuel Feast.

In case no allotment is made the deposit will be returned in full. A large proportion of the capital has been subscribed for privately. Prospectuses and forms of application may be obtained at the offices of the company; of the bankers, solicitors, brokers, of Mr. H. Russell Evans, 52, Lombard-street, London, E.C., and Newport, Monmouthshire; and at the offices of the "South Wales Evening Telegram," Newport and Cardiff.

EMPIRE OF BRAZIL.

ISSUE OF 500 SEVEN PER CENT. FIRST MORTGAGE DEBENTURE BONDS OF £100 EACH,

Being the Balance of £100,000 Debentures, re-payable in 10 years, of the

RIVER PLATE AND BRAZIL TELEGRAPH COMPANY

(COMPANHIA TELEGRAPHICA PLATINO-BRAZILEIRA).

Incorporated as a Société Anonyme under the Laws of the Empire of Brazil.

Under Exclusive Privilege from the Imperial Government of Brazil for 60 years for Submarine Telegraph Communication between the Capital of Brazil and the States of the River Plate.

To be worked and maintained free of charge to this company by the Western and Brazilian Telegraph Company (Limited), on the terms of this company receiving 20 per cent. of the entire gross receipts of the united system. These debenture bonds are a first charge on the entire net receipts accruing to the company from the cables and land lines, and are secured by a deed of mortgage executed to trustees for the bondholders.

The debenture bonds are to bearer, with coupons for the interest attached, payable half-yearly in gold in London, at the Banking-house of Messrs. Grant Brothers and Co., on 1st March and 1st September in each year.

ISSUE PRICE, £90 PER £100 DEBENTURE BOND.

The rate of interest to the investor will be about 7½ per cent. per annum on the price of subscription, in addition to a bonus of £10 per bond, as the debenture bonds are paid off at par.

Messrs. GRANT BROTHERS and CO., as Bankers and Agents

In Europe, are authorised by the River Plate and Brazil Telegraph Company (Companhia Telegraphica Platino-Brazileira), to offer for public subscription the above-mentioned 500 First Mortgage Debenture Bonds of £100 each, being the balance of £100,000, constituting the entire debenture capital of the company.

The price of subscription is £90 per £100 debenture bond, payable as follows:—

£5 per Debenture Bond on Application.

25 " " " " Allotment.

20 " " " " 1st June, 1874.

20 " " " " 1st July, 1874.

Payment in anticipation of the instalments may be made in one payment on allotment, under discount at the rate of 45 per cent. per annum.

The debenture bonds bear interest at 7 per cent. per annum, payable by coupons attached, half-yearly in London, at the banking house of Messrs. Grant Brothers and Co., on the 1st March and 1st September in each year, the principal being repayable at par—namely, £100 per debenture bond, on 1st March 1884.

The River Plate and Brazil Telegraph Company (Companhia Telegraphica Platino-Brazileira) is formed to complete the chain of communication between Europe and South America, by connecting by a submarine cable the city of Rio de Janeiro, the capital of Brazil, with the cities of Monte Video and Buenos Ayres.

For this purpose an exclusive privilege has been granted by the Imperial Government of Brazil for a period of 60 years.

By this concession facilities will be afforded to the important commercial districts of the River Plate and (by the Transatlantic Telegraph system) to Valparaiso, and the West Coast of South America, not only for intercommunication, but also for communication by telegraph directly with Europe.

The submarine cables, about 1130 miles in length, have been constructed by the well-known firm of Messrs. Siemens & Brothers, and have been despatched to Brazil by the steamers "Ambassador" and "Gomos."

By the latest advices the steamer "Ambassador" had arrived at Rio de Janeiro, and was laying the first portion of the cables; the steamer "Gomos" would upon her arrival proceed to lay the remainder, and the intelligence that the whole of the cables have been completely and successfully laid may now be daily expected.

The specifications of the cables have been prepared by Sir William Thompson

and Prof. Fleeming Jenkin, the well-known electricians and telegraph engineers, under whose superintendence they have been constructed.

The company also owns the land lines erected under the concession granted by the Montevideo Government for that Republic.

An agreement has been entered into with the Western and Brazilian Telegraph Company (Limited), whose line extends from Para to Rio de Janeiro, to work and maintain, free of charge, all the cables of this company, and to pay to this company for the term of 40 years 20 per cent. of the gross receipts of the entire system between Para on the north and Monte Video on the south.

An agreement has been made between the Montevideo and Brazilian Telegraph Company—whose cable extends from Montevideo to the Brazilian frontier, and its cable to this company, receiving for the same 3 per cent. out of the 20 per cent. to be received by this company from the Western and Brazilian Telegraph Company.

Upon the net receipts coming to this company from the working of the cables and the land lines, the debenture bonds now for subscription are secured as a first charge by a deed of mortgage duly executed to trustees for the bondholders.

The Western and Brazilian Company have already completed the laying of their lines from Para to Pernambuco, and from Pernambuco to Rio de Janeiro.

The debentures take precedence over the share capital of £400,000.

The total amount required for the interest on the £100,000 debentures is only £7000 per annum, and the estimate of receipts, from competent persons residing in Brazil, is from £50,000 to £70,000 per annum, therefore affording an unusually large margin for security.

Script certificates to bearer will be issued against allotment letters and receipts for deposit, and will be exchanged for the bonds at the banking house of Messrs. Grant Brothers and Co., as London agents for the company, when all the payments are completed.

Certified copies of the concessions, &c., may be inspected at the offices of Messrs. West and King, solicitors, 66, Cannon street, E.C., London, where also the agreements with the Western and Brazilian Telegraph Company and the Montevideo and Brazilian Telegraph Company may be seen.

Applications must be made in the annexed form, accompanied by the deposit of £5 per debenture bond on the number applied for. Should the amount allotted not require the whole sum so paid, the surplus will be applied towards the payment of the amount due on allotment.

In case of default in payment of any instalments, all previous payments will be liable to forfeiture.

In case no allotment is made the deposit will be returned forthwith without deduction.

Forms of subscription may be obtained on application.

In addition to the favourable terms above mentioned, Messrs. Grant Brothers and Co. desire to draw special attention to the fact of this company (differing from nearly all other telegraph companies, in the fact of its having an exclusive concession or monopoly for a period of 60 years over the enormous traffic of the River Plate and Brazil, secured by the same).

Debentures on telegraph enterprises are now fully recognised as an eligible security; as an illustration may be mentioned the Six per Cent. Debentures of the Eastern Telegraph Company, which are officially quoted at the London Stock Exchange at 103 to 105 c. d. per £100 Bond, whilst the Eight per Cent. Preference Shares of the Mediterranean Extension Telegraph are quoted 110 to 120 per cent. London, 24, Lombard-street, E.C., 18th April, 1874.

FORM OF APPLICATION.

Issue of 500 Seven per Cent. Debenture Bonds of £100 each, being the balance of £100,000 debentures, of the

RIVER PLATE AND BRAZIL TELEGRAPH COMPANY

(Companhia Telegraphica Platino-Brazileira).

Price of Issue—£90 per £100 debenture bond.

To Messrs. Grant Brothers and Co., 24, Lombard-street, E.C., London.

I request that you will allot to me _____ of the above-mentioned debenture bonds, on which I enclose £ _____, being the required deposit of £5 per bond, and I agree to accept the said debenture bonds, or any less number you may allot me, and to make the remaining payments thereon, in accordance with the prospectus issued by you, dated 18th April, 1874.

Name at full length _____

Address _____

Signature _____

Date _____

MINING NOTABILIA.

[EXTRACTS FROM OUR MINING CORRESPONDENCE.]

MR. JOHN CARTER, Sharebroker, Camborne.—*Telegram:* Greater excitement in share market. English tin advancing. Our standards are expected to rise also. Prices of shares rapidly rising, and in great request, stock being very scarce. Carn Brea advanced to 60*s.* buyers: Dolcoath, 42*s.* West Franches, 11*s.* West Basset reach 10*s.* buyers: Tincroft, 32½*s.* buyers: Wheal Ury advanced to 24*s.* South Carn Brea, 24*s.* Cook's Kitchen, 8*s.* buyers: South Franches, 10*s.* East Pool, 8½*s.* East Lovell, 11*s.*

TREVARACK.—Instructions have been given to push forward the operations at the mine. It is a property of great promise, but, in common with all other mines, the market value is exceedingly low. It is well worth looking after; indeed, a rise in the price of shares may be considered a certainty, especially now that mining generally is reviving.

BURRA-BURRA.—Capt. W. Rowe, of West Franches, has just inspected this mine, and fully concurs in the opinion of the agents that the 18 and 40 ft. levels east should both be continued energetically. The former is producing fine stones of grey copper ore, and there is every indication that there is a shoot of copper ore near to this end. The 40 ft. level is also yielding good stones of copper ore and a quantity of muddle, and seems to be nearing the ore ground gone down in the level above, from which more than 1500*l.* worth of copper ore was taken and sold.

NANTY-RICKET (Copper and Lead).—This mine seems to be justifying the sanguine hopes of the shareholders, and is now more than paying its expenses. It has taken a very much longer time to put it into proper shape than was at first anticipated, but is now in what may be called good working order. Near the mouth of the No. 1, or copper lode, a small barracks for the men and an office has been built, and from the mouth of this lode a road has been constructed which passes by the office across the Severn on the township road. This will materially decrease the cost of carriage of ore from the mine. The copper from this lode is exceedingly rich—the last two prices which it fetched being respectively 14*s.* 15*d.*, and 12*s.* 6*d.* per ton. About 5½ tons of this ore is being shipped to Llanidloes, and the carting of the ore from the mine to that town is steadily progressing. It is confidently expected that a parcel of 50 tons will shortly be made up. In the No. 2 lode there are strong indications of lead, which it is fully expected will be met with in large quantities.

LEAD ORES.

NEW DISINFECTANT.—**MR. WILLIAM WHITTREAD**, of Liverpool, has discovered a new disinfectant. When manganese tetrachloride is added to oxyacid bodies it is decomposed, and yields two equivalents nascent chlorine and one equivalent of manganese dichloride. He uses also the higher bromides and iodides, manganese and other metals. When he treats liquids, such as sewage and urine, with these compounds, the chlorine is evolved, and the liquid is disinfected. It would be a waste of time to attempt to purify the metallic chlorides, or bromides, or iodide which they would contain by the addition to the liquids of alkalis, alkaline carbonates, or the alkaline earths, as the compounds are not soluble in water. Light is also evolved. The oxyacid carbonates alone or mixed with other substances, such as sand and gravel, are also used.

Mining Correspondence.

BRITISH MINES.

ABERDAUNANT.—S. Tox, April 15: The slope in the intermediate level is now 87, per cubic fathom for lead. No. 2 Adit: We have now got the rise above this level up to the east end of the No. 4 slope, and we are still putting in timber to secure this place, which will be finished by the end of this week. Then we shall divide this rise with timber and plank, one part will be for a ladder-road, and the other part for holding the stuff that we shall break from the slope. Below this, in the back of the No. 2 adit level, we must put in strong timber to keep up all the stuff, which will be dressing work for lead, also a shoot to pass the same into the wagon when we wish to train it out. I expect to finish this in a fortnight from this time, when we shall at once resume the driving of the No. 2 adit east.

ALL-Y-CRIB.—J. Clint, April 14: At south mine the horse-work, with all the gearing for drawing and pumping, is complete and working successfully. The shaft-head has been raised 4 ft., and casing, with divisions for ladder way put in shaft. At the depth of 13 fathoms the men are now driving west by the side of, to all appearances a kindly lode; but little more can be said until the driveage is carried farther, and the lode taken down. Since my last there has been no material change in the ground, driving from deep adit to connect with shaft; the lode is still letting out much water, and the end of level can be now only about 5 fathoms short of being underneath shaft. At the slope behind driveage at trial place in adit, the ore ground lengthens and improves in rising. A few fathoms west of old slopes in the 40, there is a promise of opening up a short, but paying stop. Four men have been stopping here, at 20, 10s., and I expect the lode when taken down will be found to yield some nice ore. In the 10 east, below adit, the lode at bottom of winze and west of it, has, in the last three or four days much improved; it is very wide, and has a mixture of ore all through it.

ASSHEPOT.—M. Whitford, J. Craze, April 14: The sinking of Mawr shaft is progressing favourably; the lode is about 2 ft. wide, with occasional stones of lead. The 10, level end west since our last we have driven about 7 ft.; in taking down the lode to-day we find that the lead-bearing part is 2 ft. wide, producing from 4 to 5 tons of lead per fathom, and from its appearance there is every probability for its continuance, and every fathom driven is of great importance; we shall commence cutting through the lode in a few days in the winze between the 30 and 40, and there is every reason to expect it good. No particular change in the two winzes sinking below the 30 since last report. Brown's shaft is being urged on with all speed. The two stopes are yielding their usual quantities of lead.

BAMPELLE.—S. Mitchell, April 13: The mine is looking splendid throughout; the old points of operation are as good as ever, and now I am pleased to say that we have something good in the 70 fathom level (this is under the old men's workings by a cross cut driven in from the main shaft, which is 112 fathoms deep), and we have cut the new lode 40 fathoms under the old men's workings, and have some fine stones of grey ore, and I believe we have a course of ore; this lode will give us 40 fathoms of backs for two miles of length. We have not yet cut through the lode, consequently cannot define its value beyond saying that it will materially improve the value of the copper mine; shortly I will report on this discovery. To show how close I have been in my judgment from driving, the lode has been cut within a foot or two of my calculation. All the iron lodes are yielding their usual quantities of ore, and are equally rich in quality. Just now we are very busy in getting another cargo of copper ore ready for the market, which will be forwarded as early as possible. In conclusion, this company is a great success, and is now out of the category of speculation, and I am only too pleased, as agent, to have the management of such a bona fide property, and shall be glad now to meet any of the shareholders on the mine to show them what we have as collateral security for their investment.

BEDFORD CONSOLS.—George Rowe, Joseph Mitchell, April 15: We have tonight inspected the south wall of the north lode in the 67, which is not sufficiently out into to describe its character and value. So far as seen, it is showing a very kindly appearance, with very strong mounds and spots of good quality yellow copper ore on the face of the wall, which is rather hard, and will be, in the course of cutting through, slow of progress.

BEDFORD UNITED.—William Phillips, April 16: There is very little change to notice to-day. Our operations generally are by the side of the lode. The lode will be taken down throughout and fully reported on next week.

BLUE HILLS.—S. Bennetts, A. Gripe, April 13: The north part of the Wheal Betsy lode, on which the 13, east of the Wheal Joy shaft, is being driven, has been cut not so wide as we have been, worth 4 ft. per fathom. A short cross cut has just been commenced from the end to intersect the south part, which is distant some 6 to 8 ft., and may, probably, be the principal part at this point. The tribute pitches have not varied much in value for some time past.

BOG.—W. T. Harris, J. Barkell, April 15: Since our last report we have driven 6 ft. east and 6 ft. west from engine-shaft at the 175. The east end is producing good lumps of lead mixed with blende, a very promising lode. The lode in the west end consists principally of blende and spar with lead intermixed. Judging from the level above we expect the blende in this end will shortly give place to lead. There is a large quantity of water issuing from each end, which must be dealt with on our progress; but we expect a great portion of this water will be cut down before another week is passed. Last night we commenced putting in lead plank to lower the machinery ribble from the 163 to the bottom; this work will be completed this morning, and thus do away with the drawing of the stuff 12 fms. by manual labour. The lode in the 163 driving east is much the same as last reported on, producing good stones of lead and ground favourable for progress. The branch of ore referred to in our last report in a tribute pitch on the white-toned lode is still holding out good, and the tributaries are getting high wages. There is no other change calling for a remark since our last report. We sample to-day 40 tons of lead and 50 tons of blende for sale on the 22nd inst.

GOLDEN HILLS.—J. Goldworthy, April 15: The driving of the adit is progressing most favourably. We have cleared the adit level to the end, but the tram way will have to be entirely relaid. Have measured the adit, and find it driven 141 fms. east of footway shaft. I have marked with pen on section the place where 13 fms. of good grey ground is standing; the lode is 3 ft. wide, worth from 12 to 15 cwt. of lead and blende per fathom, which, considering its value per ton, may be called with truth a good paying lode. Cannot say when the 16 fm. level will be reached, as our surface water has fallen short, but I have two men cleaning water-courses, to enable us to bring the river ferris on to our pit, and the work will be completed on our progress with alacrity. All surface work going on satisfactorily.

GRYLLS.—G. Spargo, April 16: Since my last a great improvement has taken place in the shaft sinking below the 32; the lode has become very well defined, and the ground is altogether changed, and of the most congenial nature for the production of lead. I have ordered the men to blast a few holes into the foot wall side of the lode, and will report to you in my next, ere which time I think a further improvement may be expected. The lode in the 32 east is without material alteration since my last. I have suspended the driving of this level for the present, and have set the lode to cross cut through the lode, as we have not yet seen the south wall of the lode at this depth. The two stopes in the back of the 22 are yielding about the same for lead as last reported. The men have accepted my price for wheeling, filling, and landing at per 100 kibbles—20s.—and commenced working this day. I find it most difficult to get carriers to bring materials to the mine, especially as this is a busy time with the farmers. I hope to succeed in getting a few more hands in place of those who have struck, so that we may be commenced dressing.

RURROW AND BUTSON.—J. Christophers, J. Mayne, April 15: The lode in the 82 holds the same underlie as last week, and continues the same improved appearance. The nature of the ground, too, is much more favourable, as the pillars are changing to a lighter colour, which in this district has always been more congenial for copper.

No change to report at the 50 fm. level, west of engine-shaft, and the like remark applies to the 20 west. The lode continues its improved size at the 20, east of Tonkin's, and still yields good saving work for blende.

CAEGYNON.—T. Hodge, April 15: In the 70 west end no lode has been taken down since my last. The slope in the back of the 70 west has fallen off in value, yielding scarcely the value of the top of the ore ground on the 70. In the 70 east end we are carrying about 5 ft. of the north part of the lode, which is yielding saving work; we have two men behind the said end and shooting down the south part, which is also yielding saving work. We are passing through a very powerful lode in this direction; nothing of the kind was ever seen in the upper levels. This great change in the lode, with the quantity of water flowing from the bottom of the end, indicates an ore and porous lode below. In the 30 south cross-cut I think that we have touched the north part of the south lode, but it will take a day or two before we are able to ascertain its value.

CENTRAL V.A.—J. Griffiths, April 8: In our last report I mentioned that progress made last month good—say, 4 fms.; we are, therefore, 4 fms. under the 6 fms. further sinking. We will drive towards the lode, and I have good reason to believe we shall meet with something highly encouraging. The deep adit cross-cut, at 5 ft. per fathom; measured last month 5 ft. fms. We have gone through a lode 2 ft. wide, but we were determined to push on to the Van lode. At any time we can try these minor points.

CRENNER AND WHEAL ABRAHAM UNITED.—Wm. Thomas, J. Vivian, J. Hamall, April 15: In the 45, driving west of St. George's shaft, the lode is 3 ft. wide, yielding 2½ tons of copper ore per fathom. This end is opening up a good piece of tribute ground. In the 200, east of shaft, the lode is 1½ ft. wide, producing good stones of copper ore, and looks kindly for further improvement. St. George's Shaft: In the 203, driving east on the south lode, the lode is 1½ ft. wide, yielding 1 ton of copper ore per fathom. Woolf's Man Engine-Shaft: In driving east at the bottom of the shaft the lode is 4 ft. wide, and producing 2 tons of good copper ore per fathom. Pelly's Engine-Shaft: In the winze sinking below the 234, west of shaft, the lode is 6 ft. wide, yielding 6 tons of copper ore per fathom for the length of the winze. In the 234, west of shaft, the lode is 6 ft. wide, producing 3½ tons of copper ore per fathom; a good looking lode. Blewitt's Shaft: In the sinking of the shaft below the 229 there is no change since last reported, but we are getting down this shaft with all possible speed, in order to (if possible) cut the ore in advance of the 234, west of Pelly's shaft. In the 220, west of shaft, the lode is still disordered. We have employed this week on tutwork 181 men and boys; tribute, 60; at surface, 60; total, 301.

CWM DWYFOR.—N. C. Morcom, April 16: Since my last report the north cross-cut has passed through the lode known as the old lead lode, which is 6 in. wide, and composed of quartz, blende, copper and iron pyrites, with spots of lead; it is a strong looking lode and of a good appearance, but somewhat disarranged at the point of intersection. The men are now put to drive east on its course, in order to communicate with the old lead shaft for ventilation and for stopping the ground situated to the west of the above named shaft, in which the lode is 4 ft. wide, regular and well defined, and has produced some very fine lead, being only 5 fms. from surface. Doubtless as the level advances towards this point we may reasonably look for good results. We expect shortly to be able to sink the shaft dry and at a much cheaper rate than heretofore. The lode in the first level, east of the strong cross-cut, is yielding some rich copper ore and lead. I have set it to drive at 10 ft. 10s. per fathom for the month. The pumping and winding gear are in good working order.

CWM ELAN.—W. Goldworthy, April 11: I have suspended for the present the driving west on the south part of the lode in the 10, east of shaft, and have put the men engaged in that point of operation to stop the back of the same level, where there is a nice looking lode going up; at present it will produce 15 cwt. of lead ore per fathom. The 20, east of shaft, is worth from 25 to 27 cwt. of lead and blende ore per fathom. The 20 driving west, on the south part of the lode, will yield 16 cwt. of lead and blende ore per fathom. All other points are going on in their usual working order.

DEERPARK.—John Goldworthy, John Bucknell, April 11: The sinking of

the engine-shaft is being forced on by a full pare of men. The branch referred to in our former report has not been done since. The engine and other machinery are working well; the carpenters have nearly finished their work; the masons will commence building balance-rope pit as soon as the foundation is cleared out.

DEN HIGSHIRE CONSOLS LIMITED.—J. Pryor, April 16: In the 112 east the lode is becoming more compact, and to all appearance likely to improve in value for lead and blende. In the 112 west we have nice soft ground, composed of clay-spar and occasional small lumps of ore, with a great stream of water issuing. The new lode out of the 66 west is in splendid ground, the whole of it going to the dressing-floor. Junction Shaft: We are down 50 ft. from surface, and still in good ground for progress. We have a full pare of men sinking night and day.—Helen Shaft: This is down 48 ft., and in our opinion we are approaching the lode.

DYLIFFE.—Edward Evans, Edward Rogers, April 15: Dylliffe Lode: We are pleased to inform you that we have an improvement in the 25, east of old engine-shaft. Judging from the appearance of the lode we believe that we are not far from the great run of ore ground that has been so long expected in this direction. The 25, west of this shaft, is driving through a strong lode, but not very rich, worth at present about 10 ft. per fathom.—Esgairgaed Lode: The 45 is very much the same as when last reported, worth 2 tons of lead per fathom. At the adit we have passed through the lode, which is 4 fms. wide, containing small strings of lead ore, which induces us to believe that we are not far from productive ground.

EAST BALLESWIDEN.—Thomas Trahair, April 15: The 30, driving west from engine-shaft, is not looking so well as when last reported. The stopes in rock of this level are looking well. The Rose lode is still of the same size and quality. There is no change in the other parts of the mine. We are raising our usual quantity of tinstuff, and about the same quantity of tin.

EAST DARREN.—April 14: The 110 cross-cut north is communicated by a borer-hole to Skinner's shaft, and hope by the end of the week to complete the driveage at this point, when we shall commence cutting plat, and clear the stuff accumulated. Skinner's shaft, sinking under the 104, is now down 16 fms. 2 ft., and the stent of 2 fms. will be completed this week. The ground in the present bottom is stiff for progress, being chiefly composed of a dark clay-slate and hard beds of grit. No time will be lost in the dividing of this shaft and penthouse, &c., preparatory to sinking under the 116. The cross-cut south of the 68 the ground continues easy for driving, being composed of a light clay-slate and spar, with water issuing from the end, indicating we are near the lode in the rise above the 80, in which the lode is 4 ft. wide, yielding from 18 cwt. to 1 ton of lead ore per fathom. The tribute pitches throughout the different levels continue to yield their average quantities of ore. During the past fortnight we have been engaged in putting in timber in Taylor's shaft, to support the ground in the place of what has become so much decayed, and have again commenced drawing. Our dressing is progressing regularly, with a good supply of water, and have to-day sampled 50 tons of silver-lead ore for sale on the 27th inst.

EAST WHEAL GRENVILLE.—E. Hosking, W. Bennetts, April 11: The mine is looking just the same as last reported.

EAST WHEAL GRENVILLE.—E. Hosking, W. Bennetts, April 16: The lode in the 130, west of engine-shaft, is 18 in. wide, and yielding a little tin. The lode in the 120 west is 20 in. wide, and worth 5 ft. per fathom. The lode in the 110 west is 18 in. wide, and worth 6 ft. per fathom. The lode in the 110 east is 18 in. wide, and letting out more water; we are daily expecting an improvement in this end. The lode in the 95 east is 2 ft. wide, and worth 8 ft. per fathom. The winze below the 95 east is worth 8 ft. per fathom. The slope above the 95 east is worth 9 ft. per fathom. FLORENCE CONSOLS.—Wm. Johns, J. Seavey, April 14: The driving of the 60, east of Walter's shaft, is progressing rapidly, and the lode for the 60, west of Eliza's shaft, is progressing rapidly, and will soon be communicated to the 60, west of Eliza's shaft. This, we can only again repeat, will open up, by all appearances, a valuable piece of tin ground. We have about 9 ft. to sink in Eliza's shaft to reach the 70. This will be speedily accomplished; after which the Standard lode will be cut into at this level. This of itself we consider a good speculation, as the Standard lode continues to improve in the 50 as we descend to the 60. In the 60 west, on the Standard lode, water is still on the increase, indicating that we are within a short distance of what we think to be the Georgia lode. The cutting of this may be considered very important, and is daily expected. At Eliza's Mine, or New Grylls, we have several tribute pitches working in addition to this part of the mine, which greatly adds to the value of the sett. The machinery is in good working order, and we are busily engaged preparing another parcel of tin. Capt. P. Skeewis has been added to the working staff of this mine, and his report will follow.

FRON VELLAN.—Capt. Harper, April 15: There is no change to notice in the cross-run north level west of deep adit since last week. Our progress in sinking the shaft has been very slow during the past week, in consequence of so much spar, and that being full of small vughs, and those again full of water; but we find that as we go down the ground gets more settled, and the spar more together, so I hope that better progress will now be made in the sinking.

FURZE HILL, W. Doidge, April 16: No. 1, North Lode: Since my report to the meeting the ground in the cross-cut south, at the 50 east, has been favourable for driving, and good progress has been made; we are now in 3 fms. 2 ft. from the main level, but no more lode nor branches to value have been met with. We are now satisfied that there is nothing more standing in this direction, and our main and only course at present is to drive eastward, where no doubt the branches will come together, and, judging from the ancient workings in that direction, a good discovery will be made.—Middle Lode: The lode in the rise in the back of the 54 west is worth 6 ft. to 7 ft. per fathom. The lode in the 40 west is at present small and unproductive, but no doubt will improve again shortly. The stopes in the back of this level are much the same as last reported on, worth 6 ft. per fathom. Our last parcel of tin weighed 4 tons 13 cwt. 1 qr.; sold to the Calenick Tin Smelting Company, at 53s. per ton. We are now busily engaged in preparing another for market.

GAWTON COPPER.—G. Rowe, G. Rowe, jun., April 11: Our progress in sinking King's engine-shaft below the 105 is very satisfactory, and the ground continues of a good description for minerals. The lode in the stopes in the 105 east is worth 12 ft. per fathom. The lode in the stopes in the bottom of the 82 is worth 12 ft. per fathom. The lode in the bottom of the 82 is worth 10 ft. per fathom. The lode in the stopes in the back of the 70 is worth 14 ft. per fathom. All other points of operations are without change.

GORSEDD AND CELYN LEVEL.—W. Edwards, April 16: The appearance of the mine generally is as last reported, with the exception of the Quarry, where I am pleased to say we have a splendid lode—solid lumps of ore ½ cwt. each and more; one that was taken out weighed 1 cwt., and altogether the composition of the lode is highly encouraging.

GREAT RETALLACK.—J. Harris, April 11: The lode in the 40 fm. level, east of the old engine-shaft, is producing a good quantity of blende, and the progress is being made in the driving. There is nothing new to report in the 30 fm. level, east of Stephen's shaft, the men having been engaged securing the 20 fm. level, east of the new shaft, where the level was crushing together, but which I hope will be completed in a day or two more.

GREAT SNAEFELL.—H. James, April 13: The lode in the 25 stopes is 2 feet 6 in. wide, worth 12 cwt. of lead and 3 tons of blende per fathom. The lode in the 74 continues to be a little mixed with lead and blende, but not yet enough to value. The foreblast, however, now shows harder rock, and is opening out more favourable for the production of lead. The lode in the 40 west is worth 10 ft. wide, worth 1 ton of lead and 1½ ton of blende per fathom. The lode in the 85 east is 4½ ft. wide, with an intermixture of lead and blende. In the extreme foreblast the ground is again much harder, and the lode is becoming more compact, with a rib of ore forming on the footwall; this improvement is the more encouraging, as the end is now little more than 2 fms. from the sump, and is, therefore, rapidly approaching known ore ground. We shall also be able to prove the width of the lode on the east side as soon as the level is communicated with the sump. I, therefore, look to the next few fathoms driving as being of great consequence, and fully expect to have early improvement to report. We have completed the fixing of the rods and plunger-lift in the 55, and have also put in the penthouse and shaft rose, and are now sinking the shaft with all possible speed.

GREAT WEST VAN.—James Roach, April 16: The water seems to be increasing in Eliza's shaft, therefore shall fix a lift in it next week. The 46 east, driving towards and under the ore discovered in the level above, is without alteration since reported last week. The rise in the 46 west, against the winze sinking under the 34, is getting very wet, therefore we expect to drain the winze daily. The rise and slope in the 34 east still produces 1½ ton of lead per fathom. The lode in the 34 west continues to be a little better, yielding 1 ton of lead per fathom. We expect to drive this through a great length of ore ground. The winze under the 22, east of Eliza's shaft, is still in a state of great promise, and continues to yield fine specimens of lead ore, associated with gossan, lime-spar, &c. The stopes east and west of ladder-road winze are producing their usual quantity of ore—2 tons per fathom. We have now got a full staff of men discharging stuff from underground, consequently dressing of ore is going forward more rapidly than for some time past.

HINGTON DOWN CONSOLS.—J. Richards, April 16: Bailey's Shaft: In the 140 west the lode is worth 15 ft. per fathom, and is becoming more settled and promising. In the three stopes in the back of the 40 west the lode is worth 30 ft., 20 ft., and 20 ft. per fathom. In Cocking's winze, sinking below the 140 west, the lode is still worth for length of sink (9 ft.) 50 ft. per fathom. In the 120 west the lode at present is disordered; it is, however, worth 20 ft. per fathom, and promises speedy improvement. In the stopes in the bottom of the 120 west, on the north part of the lode, the lode is worth 12 ft. per fathom. In the 110 west the lode is 2½ ft. wide, composed of muddle, capel, quartz, peach, and both copper and tin ores in small proportions. The lode in the stopes in the back of the 110 west is worth 10 ft. per fathom.

LADY CONSTANCE.—Wm. Wasley, April 15: The men in the cross-cut at Katie's shaft have come to the conclusion of driving, so that I hope we shall not be long now before cutting a lode, when we shall drive on its course towards the old shaft, and in the other direction at the same time, and I shall be greatly mistaken if we do not cut into ore in a short time after we commence to open on the lode. The men at the old shaft are making fair progress. We have now got a little over 5 yards to sink to get as deep as Katie's shaft, which I hope will not take us long. As soon as the shaft is deep enough we shall cross-cut to the lode—a short cross-cut will only be required, so that I hope in a few weeks we shall be making good returns of ore from here.

LOVELL (The).—J. Dill, April 16: The work throughout the mine goes on well, but there is no important change to report. The sinking of the engine-shaft is continued without intermission, and the lode continues to yield for the length of the shaft 2 tons of tin per fathom. The 30 west yields ½ ton of tin per fathom. The 30 east looks better, and yields rather more than ½ ton of tin per fathom. The 12 west, on the south lode, has a very promising appearance.

NEW HENDRA.—Richard King, April 14: The ground and lode are changing in the deep adit; the lode is letting out water very freely, and from its appearance I think we shall have some improvements shortly. The men are making fair progress in the end, and the air is becoming completed, and answer their purpose exceedingly well. The whim and shaft are also in good order for discharging the stuff.

NEW SOUTH MERLLYN.—R. Rowlands, April 16: The only change to notice since my last is in the 120 north. The vein is now 4½ ft. wide, and maintains its good character.

NEW WEST ROSEWARNE.—S. Curtis, April 14: In Leeds' flat-rod shaft the lode is 5 ft. wide, with a leader on the north side 18 in. wide, with good stones of yellow copper ore, lead, muddle, and tin, but not enough to value, although it is of a very promising appearance for producing mineral.

NORTH HENDRE.—J. Lean, April 15: The lode in the No. 2 west level is opening out splendidly, and quite up to the last valuation—4 tons per fathom. No other change to notice in this part of the mine.—Bromley Shaft: In the level driving north we have a change of ground, composed chiefly of clay and spar, and lumps of ore. I like its appearance much, and expect it will improve as we extend. I purpose putting men to clean out the adit level north of the shaft, and from reports I hear it has been driving Yans, and is kindly left in the foreblast. The new shaft is being driven, and will be discharging in a few days.

NORTH JANE.—J. Rowe, April 16: The lode in the 22 is improved in size since my last report; it is 3 feet wide, containing more muddle and a little tin—more

water is issuing from the lode; this is drawing the water from the 12 fm. level. By driving the 22 fm. level a little further I think we shall be able to sink and work the lode in the bottom of the 12, where there is some tin. The lode in the 12 is 1 ft. wide, worth 1 ft. 3 ft. per fathom; the men working in this rise are breaking tin enough to pay them, and at the same time they are exploring the lode between the 12 fm. level and the adit.

NORTH LAXEY.—R. Rowe, April 14: I am glad to report an improvement in the 110 driving north; the lode has opened out to 3 ft. wide, and is worth 2 tons of lead per fathom; this end is the furthest advanced north of any in the mine, excepting the adit level. The lode in the 121 north is 2 ft. wide, containing a little ore, and daily improving; this end is about 18 fathoms behind the 110. The 121 south is producing saving stuff for lead. The 60 driving south has a very promising lode, producing good stones of ore, and letting out a flood of water. The stopes in the roof of the 110 are worth 1 ton of lead per fathom, those in the 96 15 cwt., and in the roof of the 60 north they are worth quite 1 ton of lead per fathom.

NORTH POOL.—W. C. Vivian, Francis Clymo, April 15: The cross-course has increased in size, being now 2½ wide. Its appearance has become still more favourable for leading to a good lode of copper, being more thickly impregnated with muddle and spots of yellow copper ore, together with seams of blende. We are hoping from the mineralised composition of the cross-course that we may shortly intersect a lode.

NORTH ROSEWARNE.—E. Hosking, W. Bennetts, April 16: In driving the 20 cross-cut to get under the carbons we have met with a small vugh, which is letting out a good deal of water; we are now driving east on the lode, which is composed chiefly of quartz, with a little muddle and blende, and the lode is

OLD TREBURGETT.—Wm. Hancock, Wm. T. Bryant, April 15: We are urging on the fixing of the plunger-lift as fast as possible. The lode in the 70 south, of south shaft, is worth about 10 ft. per fathom. In the 70 south it is worth about 20 ft. per fathom; in the winze sinking below this level it is worth about 11 ft. per fathom. In the 60 south it is worth for the part carried 17 ft. per fathom, and more lead standing to the west; good progress is being made in driving these levels. No. 1 stopes, in back of the latter level, being up in unproductive ground, is at present suspended, and the men put to assist the shaftmen and at capstan. No lode has been taken down in the end driving from No. 3 winze towards the 60 since survey last taken down it was worth about 15 ft. per fathom. Other places much the same with regard to value as at our last setting report. We are pushing on as fast as possible towards another sampling, which would be next week, but owing to the engine being idle at times about the work, and the whim engaged sending down the pitwork, it will be a little delayed. We are getting on with the new slime pits and boulders.

OLD TREBURGETT.—W. Hancock, W. F. Bryant, April 16: The lode in the 80 south is at present in a tight bar of ground, and not looking so well. In the 70 fm. level south it is worth to-day fully 25 ft. per fathom. The ground has also very much improved for driving. The ground in No. 2 stopes in back of level is much easier for stopping. In the 60 south the lode has further improved, and is now worth about 20 ft. per fathom.

PARYS MOUNTAIN.—T. Mitchell, April 15: The various stopes throughout the mines are yielding much the same as for some time past. The stopes at the 80, west of cross-course, and the stopes at the 65, west of winze, are looking very well, and gradually improving. We have an improvement in one of the tribute pitches, where one man this month broke out 4 tons of copper ore worth 10 pence per ton. We shall sample this week 100 tons of No. 1 ore, for Messrs. Nevill, Druce, and Co., and shall have another 100 tons soon to follow. We are progressing favourably with drying the copper precipitate, and shall have a good offer for sale in a few days. I am glad to find a good demand springing up for ochre. If we could have a few days in succession of dry weather it would enable us to prepare a good quantity for our customers.

PEDNAN-DREA UNITED.—W. Tregay, W. Pridaux, John Pope, April 11: Sump: We are making fair progress in sinking. In the 150 west end the lode (Martin's) is worth 25 ft. per fm. In 140 east pitch the lode (Martin's) is worth 30 ft. per fathom. In the 140 west end the lode (Martin's) is worth 15 ft. per fathom. In the 130 west end the lode (Martin's) is worth 4 ft. per fathom. In the 130 west rise the lode (Martin's) is worth 6 ft. per fathom.—Cobbler's: In the 120 fathom level west end the lode (Martin's) is worth 10 ft. per fathom.—Cardozo's: In the west end the lode (north) is worth 15 ft. per fathom. In the 80 west end the lode (north) is worth 12 ft. per fathom. In the 70 west end the lode (north) is worth 10 ft. per fathom. In the 60 west end the lode (north) is worth 10 ft. per fathom.—Trevena's: In the 47 east the branches (carbons) are worth 15 ft. per fathom.—Crichtley's: In sinking this shaft we are now making good progress. All our pitches throughout the mine are producing their usual quantities of tin, and many of them looking well. No other changes to report.

PENHALE WHEAL VOR.—W. H. Martin, April 14: The ground in the engine-shaft and the 170 east end is without any particular change to notice since last advised. In the 170 west end the lode is very much improved for tin. We have been driving through an immense quantity of muddle, copper, blende, &c.; and now the character of the lode is changing, and produces rich work for tin. This is a very important improvement, and it is my opinion we shall have a rich course of tin. This looks well for the junction of the two lodes; from present indications it will take place in about 9 fms. more sinking.

PENNELLEY.—W. T. Harris, J. Delbridge, April 15: Potter's Pit: The various points of operation in this section of the mine are making satisfactory progress, and yielding good quantities of lead, especially the lode in No. 1 rise, in the back of the 25, which is worth 3 tons per fathom, and in a stopes below this level the lode worth 2 tons of lead per fathom. In the 45 we are preparing for the driving of a cross-cut south to intersect the Warm Water lode, which has not been seen below the adit level.—Engine-Shaft: This part of the mine is looking much the same as when reported last week. Judging by the change in the ground in the 40 cross-cut we cannot be far from the north lode. To-day we sampled 75 tons of lead for sale on the 22nd inst.

PRINCE OF WALES.—J. Gifford, April 15: In the 65 east we are driving by the side of the lode. No change in any point of the mine since general meeting.

QUEEN'S (Silver-Lead).—Evan Evans, April 15: The lode in the 120 yard level is 4 ft. wide, of spar, with small spots of lead. The 80 yard level is not so good this week; the joint is 8 in. wide, composed of spar, clay, and lead. The men in the 140 yard level, west of Cambrian shaft, are making good progress. The ground is sandy spar, with joint of calamine about 6 in. wide. I expect this to widen into paying quantities.

ROSWALL LLELLANDRANOM UNITED.—W. Bugeloh, J. White, April 16: The lode in the 80 fm. level, driving west of sump shaft, is yielding good stones of tin, but not enough to value. The stopes in the back of this level, west of Ransom Shaft, is holed to the old men's workings, and we are now securing the ground so as to be in a position to work the ground to the east and west of us. The lode in the north Carbona in back of the 100 fm. level is improved since our last report; it is now 2 ft. wide, and worth 30 ft. per fathom. The lode in the bottom is 3 ft. wide, worth 12 ft. per fathom; and Nos. 2 and 3 crossings are worth 15 ft. per fathom.—Middle Lode: We are making good progress in sinking the new flat-rod shaft, now the 10 fm. level under the shallow adit, but as yet we have not taken down any lode; when taken down we will give the lode its size and value. The 10 fm. level, driving east of this shaft, is in good ground, and opening out a lode that will pay to be taken away on tribute. The 16 fm. level, driving east of the cross-cut, is looking very promising; lode 2 ft. wide, and worth 6 ft. per fathom. The 16, west of the above named cross-cut, is yielding some very rich tinstuff, and worth 8 ft. per fathom. The stopes in back of this level are worth 9 ft. per fathom respectively. On the whole, our prospects are very encouraging.

ROSEWARNE UNITED.—E. Hosking, W. Bennetts, April 16: The water is in back to the 80, and we hope to get into the level to examine it to-morrow. The lode in the 34, east of Wellington's shaft, is improving in appearance, and is now worth 5 ft. per fathom; driving by two men, at 2 ft. per fathom. We have set to two men to rise above the 34 east, at 17. 15s. per fathom; this is to communicate with the winze below the 22, which we have set to sink by four men, at 2 ft. 10s. per fathom; lode worth 5 ft. per fathom. The 22 end is suspended until the above communication is effected, which we hope will be in about three weeks.

SOUTH CONDURROW.—J. Vivian and Son, H. Abraham, April 15: In the 82, west of King's shaft, the lode is 5 ft. wide, and worth about 50 ft. per fathom. In the 71 fm. level east of King's shaft, the part of the lode being driven is 5 ft. wide, and yielding a little tin. In the 80, 3 winze, sinking under the last named level, the lode is 5 ft. wide, and worth about 3

WHEEL GRENVILLE.—E. Hosking, W. Bennetts, April 16: The shaftmen are making fair progress in sinking below the 150; the lode in the shaft is 2 feet wide, producing saving work for tin. The rise above the 150, on South Condurrow lode, is worth 20*l.* per fathom. The stope above the 140, east of cross-cut, is worth 30*l.* per fathom. The rise above the 140, east of cross-cut, is worth 25*l.* per fathom.

TANKERVILLE MINING COMPANY—SPECIAL REPORT.

April 14.—Agreeable with a resolution passed at the last board meeting of the directors, held at the company's office in London, I now beg to submit the following report on the mine. If Tankerville was a good property when the company entered upon it, when the present splendid machinery and general plant for winding, pumping, crushing, and dressing had to be purchased and erected, when Watson's shaft, now down to within 2½ fms. of the 150, or 190 fms. from surface, had to be sunk, not forgetting the long cross cuts necessary to connect the old mine to the new, and when the series of plunger and drawing lifts, with the multiplicity of ceteras connected therewith had a place only in our imagination, if a good property then, it is a good property now. It is a mine of the same kind, and of the same field. It has not been made, or in the depths and sides of Tankerville Mine, beyond and away from the reach of our appliances, it does not matter, and until difficulties of the kind in question have been removed it is very easy to understand how in the interim rich mines seem poor. The time has now come when the shareholders may congratulate themselves on finding their mine well equipped, inside and out, and all the underground workings in proper order for getting ore on Tankerville lode, as well as to cross-cut to any depth, north as well as south of the main lode. The whole of the returns made by the company up to now has come from Tankerville lode proper; and as we have now great reason for feeling assured that all the lodes will be found productive, some immediately the cross-cuts intersect them, and others when levels have been driven to the dip of the ore, you will be able to go with us through the rule of three sum—viz., if one lode gives 100 to 150 tons a month, how many tons will, to say the least, three lodes give in the same time? The lode in the present bottom of the shaft is of the same strength and characteristics of a rich mine, still we feel certain that both east and west of shaft the lode will be found stronger and richer. This will be demonstrated by the driving out of the 150, which we hope to commence by the end of May next. The foregoing remarks are corroborated by the prospects seen in the winze below the 110, east of shaft, where the lode has a fine appearance. I would remark here that it is questionable whether Watson's shaft, below the 120, is sunk on the main part of Tankerville lode, whether the cross ledges of white stone, which disordered the lode, and apparently destroyed it, are not the same, and, if not, we must, at least us to follow the north or hanging wall division of the lode. I base these remarks on the discovery made on Wednesday last in the 130, west of Watson's. The lode now in sight in the said 130, 15 fms. west of shaft, is as far as cut into a duplicate of the course of ore we had in the footwall of the 90. Many of the shareholders will remember seeing this; and taking the dip of the great bunch from the 50 to the 70, and thence to

Our setting list for the present month is as follows:—Watson's shaft, below the 140, by nine men, at 30¢ per fathom, to be carried 12 ft. long and 8 ft. wide; lode at present worth 65¢ per fathom. The winze below the 140, east of shaft, by six men, at 16¢ per fathom; lode worth 70¢ per fathom. The slope in the 140 west, by four men, at 6¢ 10s. per fathom, worth 25¢ per fathom. No. 1 slope, in the 140 east, by six men, at 6¢ 10s. per fathom; lode worth 55¢ per fathom. No. 2 slope, in ditto, by six men, at 6¢ 10s.; lode worth 45¢ per fathom. No. 3 slope, south through the 140, by four men, at 6¢ 10s. per fathom, by six men, at 16¢ per fm.; lode worth 40¢ per fathom, and is worth 70¢ for that width. Since writing the above we have cut into the lode in the 130 fm. level 1 ft. further, making altogether 4 ft., the cross-cut being still in good orestuff, and not through the lode. The men, at 6¢ 10s. per fathom; lode worth 40¢ per fathom. The 120 cross cut, north towards the old lode, by four men, at 12¢ per fathom, which lode we expect to cut in about 4 fms. further driving. The 120 cross cut south, started 14½ fms. west of shaft, towards the south part of Tankerville lode, and thence to south lode, by four men, at 12¢ per fathom. The slope in the back of the lode, to the south part of the lode, by four men, at 16¢ per fathom; lode worth 45¢ per fathom. The 110 cross cut, north, by four men, at 12¢ per fathom. The slope in this level west to the north end of the lode, by four men, at 6¢ 10s.; lode worth 32¢ per

ECHOES FROM THE MINING MARKET

IN the foreign market Richmond shares appear to be the most favourite stock. The late rise has been steadily maintained, and a good deal of business has been done in the shares. Emma, on the other hand, have been dull; we have now, apparently, the calm before the storm, although the latter appears to be brewing again. The directors of Emma are being taken to request the resignation of the board at the forthcoming meeting.

P.S.—Friday: It is announced that what is supposed to be the old Tankerville lodge has been cut in thair20; it is reported to be very promising. Tin stock better, and shares difficult to buy at quotations.

It is especially gratifying to me to observe the great rise that has taken place in Tankerville shares. When at their lowest price (6½) I called attention in my remarks of the 4th instant to the desirability of a purchase of those shares, and last week I again advocated it, since which they have advanced about 4½ per share. My readers who acted on these suggestions may, therefore, realise a good profit, although I fully believe that the price will yet materially advance. In spite of the opinions of adverse operators, Tankerville Mine will continue to shine for years to come. There is no doubt that this is a great mine, and the prospects are splendid. The report of the manager will be looked forward to with great interest; it will no doubt be most elaborate, and fully worthy of the reputation of Capt. Waters, at the same time it will allay the disappointment many shareholders have felt. I have recently explained that while such a dullness existed in the market, and the reports from the mine were at the moment not so favourable, those anxious to depress the price of these shares have every advantage in accomplishing their design, besides circulating damaging rumours about the future of the mine. Their attempts are completely foiled, and doubtless they are surprised and grievously vexed at the rapid rise which has ensued. West Tankerville has also participated in the upward movement. The shareholders must not relax their efforts to subscribe the capital required by the directors, and it is to be hoped that at the meeting, to be held next Monday, they will be unanimous in their determination to prosecute this valuable mine with the utmost vigour.

SALE OF CHINA-CLAY WORKS AND IRON AND TIN MINE AT ST. ARSTELL.—At Gregory's White Hart Hotel, on Monday, Messrs. Hancock and Son offered for sale by auction a valuable china-clay works, iron and tin mine called the Hartley Iron Ore, Tin, and China Clay Works, otherwise Savath, situate in the parish of St. Arstell; also some modern mining plant, machinery, and materials thereon. The sett was described as large and the best of clay extensive, and that there are three iron roads running through the sett. The materials were thought to be worth nearly 1000*l*. The whole property was put up in one lot, and, despite the unfavourable state of the mining market, the attendance was large, including several well-known clay merchants and mine adventurers. The biddings, which commenced at 200*l*, were carried on by Mr. A. C. Bole and, finally knocked down to Mr. Robert Martin, of Penhale. St. Arstell, clay merchant, at 2300*l*.

GRATIFYING TESTIMONIAL.—Capt. Samuel George, M.E., of Red-
but, whose engagements and duties have called him over half the year, has, since
his return from visiting some Spanish mines, and reporting thereon, received from
Robert Corliss, Esq., his employer, a very handsome silver goblet, relieved by
figures in gold and beautifully chased, bearing the name of the donor and recipient
in a suitable inscription, together with a letter expressive of the most entire satisfac-
tion with the manner in which Capt. George had discharged the important
duties entrusted to him. A very elegant set of gold ornaments has also been sent
to him by the same gentleman, and a valuable stock of books, and other valuables
rendered by Captain George, and results obtained by acting upon his sugges-
tions. The value of these presents is somewhat over 100 guineas.

CORNISH MINE SHARE MARKET.—We have the pleasure to report continued improvement in the state of the share market during the past week, and a somewhat anticipated revival in the share market has been well rewarded the market, and a good business has been transacted. There have been large orders on the market, and there seems to be a disposition far and wide to buy shares in our best mines; but owing to the scarcity of sellers in a great many cases these orders cannot be executed. Prices have consequently been rapidly advancing, and in some instances have jumped to double their value a short time since, contrasting very favourably with our last quotations. Many who a few weeks ago would not touch a mine share at hardly any figure have now such confidence that they are anxious to pick up shares at moderate rates. The London market has been somewhat better, and we shall see advance in standards again ere long, is growing pretty general, and now things have made a move in the ascending scale there are almost any amount of buyers in the market.

The following are the mines chiefly dealt in:—Carn Breas have advanced to 42½, 5, a rise of more than 100 per cent. from the lowest point reached. Dolcoath shares have advanced to 34, 35, and the mine is said to be looking very well; at his meeting on Monday no dividend was declared, but the accounts were brought up as close as possible on March 21, and the fact that shares have advanced a rise of 100 per cent. has given rise to much confidence in it, and the management and its managers shows further that it is the wish of the adventurers to have their accounts brought up, and that they can appreciate all steps taken in the direction of legitimate mining; although the adventures have not the dividend in their pockets, yet the mine is in so much better a position, and the share are, consequently, worth more money. In some mines where large dividends have been declared we have immediately after occasionally seen a serious drop in shares, and this should be borne in mind by purchasers who are in the habit of letting their accounts go behind. Timewell has advanced to 24, 25, the mine is looking well, and is being worked at a profit even at the present price for tin. Cook's Kitchen steady at 6½ to 6½. East Pool enquired for at 6 to 7; East Lovell, 10½ to 11; Rosewall Hill, 5s. 6d. to 7s. 6d.

12 to 13. Parys Mountain, $\frac{3}{4}$ to $\frac{1}{2}$; preference shares of 15 per cent. (17, fully-paid), 1 to 1 $\frac{1}{2}$. The returns for the past month, we understand, more than meet cost, and the mines have so much improved that with an advance in copper good profits are expected; but working capital is necessary, and the directors have resolved to offer the preference shares not taken up by the shareholders to the general public at par. Not long ago the Old Treburgett Mine was in a similar position as to funds. The mine was on the eve of making profits, but hampered for want of cash capital, and when the directors offered preference shares of 10 per cent. very few of them were taken up by the shareholders; no sooner, however, were they all secured for the public, chiefly through the same parties who have now taken Parys Mountain in hand, than they rose to 50 and 100 per cent. premium, and still remain so, while the preferential dividend was paid within six months of their issue. West Esqair Llc, $\frac{2}{3}$ to $\frac{1}{2}$; Chontales, $\frac{3}{4}$ to $\frac{1}{2}$; the advices this month show a profit of 252 $\frac{1}{2}$. The gold realised 932 $\frac{1}{2}$. Eberhardt and Aurora, $\frac{3}{4}$ to $\frac{1}{2}$; Emma, $\frac{3}{4}$ to $\frac{1}{2}$; Flagstaff, $\frac{1}{2}$ to $\frac{1}{4}$; Last Chance, $\frac{1}{2}$ to $\frac{1}{4}$; Birdseye Creek, $\frac{3}{4}$ to $\frac{1}{2}$; ex div. of 2s. 6d.; Cedar Creek, $\frac{1}{2}$ to $\frac{1}{4}$; Richmond, $\frac{3}{4}$ to $\frac{1}{2}$; ex div. of 5s. per share; St. John del Rey, 210 to 220; Sweetland Creek, $\frac{1}{2}$ to $\frac{1}{4}$.

The meetings of the Linares, Alamillos, and Fortuna Companies are reported in another column. The mines continue as good as ever, but the decline in the price of lead, now apparently recovering, has of course been felt.

The Market for Mine Shares on the Stock Exchange during the week has largely participated in the improvement so general in almost all other securities; the activity and advance in prices noticed last week have again made further progress, and the rise in the price of tin of 5 $\frac{1}{2}$ per ton, added to the firm aspect of the market for that metal, has stimulated the demand for shares in tin mines at higher quotations. Lead mines are also firmer, Tankerville having risen upon the discovery of a new lode. Assheton and other shares have also improved.

American Mine shares have been tolerably active, especially Richmond. Hydraulic mines continue in fair request.

The Metal Market has been much more active, and in some cases values have improved. Copper has been steady in the early part of the week, but the Chili charters tended to check the demand. Tin active, and firm at increased prices; the Tin-Plate Trade continues to be adversely affected by the lock-out, and hence prices are somewhat nominal. Spelter in better demand. Lead comparatively dull.

Emma shares, upon the settlement, scarcely maintained previous quotations, but subsequently rallied, and close 2 to 2 $\frac{1}{2}$. A private meeting of representative shareholders has been held for the purpose of determining upon the best means to be adopted to ensure an executive that shall more completely satisfy the general body of shareholders. The necessary resolutions were passed, and the legal adviser was empowered to take the requisite steps. One important point which the solicitor informed the meeting was that all the shareholders have a right to vote, in conformity with the Articles of Association. Three months are generally required by most companies to entitle one to vote. This gives the votes an important value up to date of meeting, as there will be a demand for votes in view of a contested meeting. A private letter, dated March 26, referring to the official circulars recently issued says:—"From all the information that can be gathered, and the most important is from an ex-superintendent, there never was a larger body of ore in reserve than at the present time, and the most of it in the deeper workings." Of this the writer is most positive. The statement "that there is but little hope for the future beyond 'pickings' in the old workings" is described as utter fallacious, although the workings in the deepest shaft are not looking so well as they have done; but "there is no doubt of the indications, as they have been governed by the same before." There are the same number of men at work making explorations, but "they are picking out or raising as little ore as possible." The exact quantity of ore the writer cannot state, yet he knows of "seven lots of 50 tons each, assaying from 320 to 240 ozs. of silver per ton; six lots of 'S' ore of fully 10 tons each, assaying from 600 to 700 ozs., and of the third-class ore there have been assayed 112 $\frac{1}{2}$ lots of 100 tons each." Another private letter, from a different source, dated March 27, says that the "Emma is still the same, but they are now working in the right direction to get the ore body, as the way they were driving before they would never strike it." "This (adds the writer) I know from good miners, and also have it from Prof. Clayton, and they are now working right, and I am confident the vein will be struck."

Flagstaff, $\frac{1}{2}$ to $\frac{1}{4}$; Tecoma, $\frac{1}{2}$ to $\frac{1}{4}$; details of the meetings appear in another column. Last Chance, $\frac{3}{4}$ to $\frac{1}{2}$. Utah, 1 to 1 $\frac{1}{2}$; Mr. Longmaid writes that the days are getting warmer, and he expects to be able to start the machinery very soon. Prices have slightly advanced in Salt Lake City, and he will sell the produce there for the present.

Richmond Consolidated, 7 to 7 $\frac{1}{2}$, ex div.; the announcement last week by cable that one furnace would be started on the 15th has, doubtless, been carried out, and we may, therefore, expect by next Wednesday or Thursday to know the results of the first week's run. The roads appear to be still in a bad state from the melting snow, and this may retard for a week or two the full supply of charcoal. Exceptionally severe and late as this winter has been, it carries a warning to all the mine owners in the district to urge on the completion of the railway by the end of the summer. The remaining portion of the line is so free from engineering difficulties that it can all be laid in a few months if the funds are provided. The Eureka Sentinel of March 22 states—"The body of ore in the mine is over 200 ft. in width, which is also increasing in width and richness, though continually worked for a distance of over 800 ft." During the present stoppage of work many improvements are being made in and about the property. The construction of the new patent flue is about completed. The machinery has been put in perfect order, and operations will be resumed some time in the present month. During the past month 120,000 lbs. of bullion have been shipped from these furnaces to the railroad by Fritchard's freight line."

Eberhardt and Aurora, $\frac{3}{4}$ to $\frac{1}{2}$; Captain Drake, the manager, says there is no doubt as to the future of the mines if properly worked, judging by the amount of ore taken out and the developments made, he believes that they will yet be a dividend-paying property. What is wanted at the present moment, however, is money to open and work the mines as they should be. The great necessity is urged of immediately raising an amount of working capital sufficient to enable the manager to proceed at once in making requisite changes, as well as to prospect the ground between the Pearlless chamber and the Central shaft. The mill is complete in every particular, and is capable of doing good work, and Capt. Drake predicts "it will give entire satisfaction;" it was expected to start in a few days, if the weather would permit the hauling of the ore from the mines. New Pacific, $\frac{3}{4}$ to $\frac{1}{2}$; the agent is still prosecuting the work underground vigorously, and with good indications of success.

Sierra Buttes, $\frac{1}{2}$ to $\frac{1}{4}$; details of the meeting appear in another column. The receipts from Sierra Buttes for March were \$31,379, and the cost \$16,370; and from Plumas Eureka \$15,856, and the cost \$13,730. For the corresponding month of last year the total receipts were \$36,787, and the cost \$17,513. Colorado Terrible, $\frac{3}{4}$ to $\frac{1}{2}$; a dividend on these shares is now a matter of certainty, there being one shipment of ore in Liverpool, and another due in a week, available for that purpose. The March product also may be expected towards the middle of May, after which time the shipments will be doubled, as the Kember's jigs will then be in operation on 2000 tons of mixed ores accumulated. This quantity will take 60 days to concentrate, and is expected to realise 8000 $\frac{1}{2}$. This sum will give a further dividend, irrespective of usual shipments of first-class ore, therefore large results may be looked for during the present season.

Shares in the different Gold Washing companies are steadily absorbed at quoted prices. From accounts to hand from California it was expected that washing would commence throughout the State in the early part of the present month, and that miners have some months' steady work before them, with an ample supply of water. Many of the mines had not started at the end of last month, but they nevertheless anticipated equally good returns, as the water would be more advantageous in the longer and warmer days now

coming on. Blue Tent, 5 to 5 $\frac{1}{2}$; the bed rock tunnel having been finished, Colonel Tozer has been enabled to start washing on the South Yuba claim, so that he will now have two claims under work. Prospects very encouraging. Sweetland Creek, $\frac{3}{4}$ to $\frac{1}{2}$; Mr. McLean writes that he is unable at present to wash on the channel steadily owing to the snow, but the washing is pretty continuous on the side. Cedar Creek, $\frac{1}{2}$ to $\frac{1}{4}$; Mr. Ludlum writes that apparently warmer weather was setting in, and that he was prepared to take advantage of it. He expects to be fully at work this month, and anticipates good results from this the first month's actual steady washing this season. Birdseye Creek, $\frac{3}{4}$ to $\frac{1}{2}$; Mr. Power is steadily at work as usual, and everything progressing satisfactorily.

Chontales, $\frac{3}{4}$ to $\frac{1}{2}$; the advices from the manager, published in another column, show a profit for February of 284 $\frac{1}{2}$. Owing to the re-tempering of some portions of Santo Domingo the usual supply of quartz from that mine could not be obtained, and the average of the ore crushed was low, hence the smaller amount of profit for February compared with previous months. The manager reports the whole of the 36 stamps completed, and he hopes to drive 24 of them and the stone-breaker during the dry season now set in. As soon as the rains begin (say, in about three or four months) he will be able to crush with the whole 36, and show largely increased profits.

Port Phillip, $\frac{1}{2}$ to $\frac{1}{4}$; during the month ending Jan. 28, 4880 tons of quartz were crushed, and 25 tons of pyrites treated, the total gold obtained being 1149 ozs., or an average of 4 dwts. 17 grs. per ton; the receipts were 4463 $\frac{1}{2}$, and the payments 4718 $\frac{1}{2}$; for the corresponding month of last year 4087 tons of quartz were crushed, and 10 tons of pyrites treated, producing 627 ozs. of gold, or an average of 3 dwts. 13 $\frac{1}{2}$ grs.

St. John del Rey (stock) has advanced to 220, 225. Don Pedro, $\frac{1}{2}$ to $\frac{1}{4}$ dis; details of the meeting appear in another column; the gold yielded during 1873 realised 29,184 $\frac{1}{2}$, and the working expenses amounted to 41,813 $\frac{1}{2}$. Frontino and Bolivia, $\frac{1}{2}$ to $\frac{1}{4}$; the meeting is reported elsewhere. Van, 27 $\frac{1}{2}$ to 30; there is no change reported this week. The drivages at the 75 fm. level are still in a very fine lode, fully up to the value reported last week. Van Consols firm at 4 $\frac{1}{2}$ to 4 $\frac{3}{4}$; the end driving towards the Van Mine is worth 7 tons of ore per fathom; the course of lead is evidently dipping east, as the winze sinking under this level is not 30 ft. deep, and has passed through ore varying in value from 4 $\frac{1}{2}$ to 9 tons per fathom; 100 tons of lead has been sampled and sold during the past month. Penstruthal in demand at 15s. to 17s. 6d.; the lode at Highburrow shaft is holding good, and returns of ore will commence next month. Cathedral, 15s. to 20s.; the lode in the shaft is worth 60 $\frac{1}{2}$ per fathom for copper. Bog, $\frac{1}{2}$ to $\frac{1}{4}$; the driving of the levels east and west at the 175 has been commenced, and the agents are satisfied with the appearance of the ends. Other parts of the mine are looking well, and, on the whole, the mine may be said to be improving. Pennerley, 1 $\frac{1}{2}$ to 1 $\frac{3}{4}$; the mine is looking a shade better, and the agents anticipate improvements in one or two places.

Subjoined are the closing quotations:—
Bog, $\frac{1}{2}$ to $\frac{1}{4}$; Carn Brea, 60 to 70; Cook's Kitchen, 8 to 9; Devon Great Consols, 10 $\frac{1}{2}$ to 11 $\frac{1}{2}$; Dolcoath, 42 $\frac{1}{2}$ to 45; East Canada, 1 $\frac{1}{2}$ to 1 $\frac{3}{4}$; East Lovell, 11 $\frac{1}{2}$ to 12 $\frac{1}{2}$; East Van, $\frac{3}{4}$ to 1 $\frac{1}{2}$; Great Laxey, 10 $\frac{1}{2}$ to 11 $\frac{1}{2}$ ex div.; Great Wheel Vor, $\frac{3}{4}$ to 1; Pennerley, 1 $\frac{1}{2}$ to 1 $\frac{3}{4}$; Perkins Beach, $\frac{3}{4}$ to $\frac{1}{2}$; Penstruthal, $\frac{5}{8}$ to $\frac{3}{4}$; Roman Gravel, 14 $\frac{1}{2}$ to 15 $\frac{1}{2}$; South Conduvor, 2 $\frac{1}{2}$ to 3 $\frac{1}{2}$; Tincroft, 32 $\frac{1}{2}$ to 35; Tankerville, 10 to 11; Van 27 $\frac{1}{2}$ to 30; Van Consols, 4 to 4 $\frac{1}{2}$; West Basset, 10 to 11; West Chiverton, 2 $\frac{1}{2}$ to 3 $\frac{1}{2}$; West Tankerville, 2 to 2 $\frac{1}{2}$; Wheel Grenville, 5 $\frac{1}{2}$ to 5 $\frac{3}{4}$; Almadene and Tinto, $\frac{3}{4}$ to 1; Birdseye Creek, 3 $\frac{3}{4}$ to 3 $\frac{1}{2}$; Cape Copper, 28 to 27; Colorado Terrible, 3 $\frac{1}{2}$ to 4; Chontales, $\frac{3}{4}$ to $\frac{1}{2}$; Don Pedro, $\frac{1}{2}$ to $\frac{1}{4}$ dis; Eberhardt and Aurora, 3 $\frac{1}{2}$ to 4 $\frac{1}{2}$; Emma, 2 to 2 $\frac{1}{2}$; Flagstaff, 1 $\frac{1}{2}$ to 2; Frontino and Bolivia, $\frac{3}{4}$ to $\frac{1}{2}$; Last Chance, $\frac{3}{4}$ to 1; Malpasso, $\frac{3}{4}$ to 1; Malabar, $\frac{3}{4}$ to 1; New Pacific, $\frac{3}{4}$ to 1; New Quebrada, 3 $\frac{1}{2}$ to 3 $\frac{3}{4}$; Port Phillip, $\frac{1}{2}$ to $\frac{1}{4}$; Rio Tinto, $\frac{1}{2}$ to 1 prem.; Rica, $\frac{3}{4}$ to $\frac{1}{2}$; Richmond, 2 to 2 $\frac{1}{2}$ ex div.; Sweetland Creek, 4 $\frac{1}{2}$ to 4 $\frac{3}{4}$; St. John del Rey, 220 to 225; Sierra Buttes, 1 $\frac{1}{2}$ to 2; Utah, 1 $\frac{1}{2}$ to 1 $\frac{3}{4}$; United Mines, 2 $\frac{1}{2}$ to 2 $\frac{3}{4}$; Blue Tent, 5 to 5 $\frac{1}{2}$; Cedar Creek, 1 $\frac{1}{2}$ to 1 $\frac{3}{4}$; Holcombe Valley, $\frac{3}{4}$ to 1; West Esqair Llc, 2 $\frac{1}{2}$ to 2 $\frac{3}{4}$; Kapanga, 4 $\frac{1}{2}$ to 5.

COLLIERIES.—Business has been chiefly confined to the following during the week:—Cardiff and Swansea, Littledean, United Bituminous, New Sharlston, West Mostyn, Ebbw Vale, Nant-y-Glo and Blaia, Chapel House, Silkstone Fall, and Darlington Iron. The prospectus of the company which has purchased the old-established collieries of the Gould family, situate in the Forest of Dean, has now been issued. The share capital amounts to 100,000 $\frac{1}{2}$, in 10 $\frac{1}{2}$ shares, 4 $\frac{1}{2}$ per share called. Messrs. Gould guarantee dividends of 10 per cent. for five years. In all probability, however, the shareholders will receive much more should coal return to its former price, as during 1873, according to Messrs. Barnard, Clarke, and McLean, the earnings amounted to 35 per cent. It is estimated that there are 1706 acres of unworked coal, representing over four million tons. The royalty is but 3d. per ton, with a dead rent of 250 $\frac{1}{2}$.

One of two more failures in the iron trade has been reported since our last, and a greater degree of caution has been manifested during the week. The Blochman shareholders propose, in order to extricate themselves from difficulties consequent on the failure of the Messrs. Hannay, to issue preference shares, and make a call of 10 $\frac{1}{2}$ on the ordinary shares. Bowling Iron, 75 to 80; Merry and Co., 3 $\frac{1}{2}$ to 3 $\frac{3}{4}$; Monkland, 4 $\frac{1}{2}$ to 4 $\frac{3}{4}$; Marbella, 4 $\frac{1}{2}$ to 4 $\frac{3}{4}$; Bolekov Vaughan, B. 25 to 27 $\frac{1}{2}$ prem.; Nant-y-Glo, 50 to 55; New Sharlston, 6 to 8; Ebbw Vale, 6 $\frac{1}{2}$ to 6 $\frac{3}{4}$; Darlington Iron, 1 $\frac{1}{2}$ to 1 $\frac{3}{4}$ premium.

It is remarked that the pending wages dispute the Chatterley Coal and Iron Company have closed their collieries. At the South Wales Collieries Association meeting on Wednesday (Mr. Fothergill presiding) it was resolved, after a lengthy discussion, to give notices for the termination of the present contracts. A similar resolution was arrived at by the ironmasters. Chapel House, 5 to 5 $\frac{1}{2}$; Welsh Freehold, 4 $\frac{1}{2}$ to 5; Littledean, 5 $\frac{1}{2}$ to 6. The Central Swedish Iron and Steel announce that the new Bessemer works have been put in operation with very satisfactory results, and the two new blast-furnaces have given every satisfaction. Glaisdale Whinstone Quarry, 20s. to 22s. 6d.; Clee Hill, 10s. to 12s. 6d.; South Cleveland, 11 to 13. The general meeting of the Overseas Colliery Company will be held to-day, at the works. West Mostyn shares continue in active demand, and the quotation has improved to $\frac{3}{4}$ prem. South Wales Colliery, 6 to 7 prem.; Cardiff and Swansea, par to 4 $\frac{1}{2}$ prem.; Great Western Colliery, 7 to 8 prem. The Native Iron Ore meeting was held on Monday, and was of a very satisfactory character, as will be seen on reference to the report in our columns. It appears that the shareholders will even be in the receipt of large dividends. The enterprise is being vigorously prosecuted. Shares 9 to 10, and in demand.

At Swansea Ticketing, on Tuesday, 1274 tons of copper ore were sold, realising 17,136 $\frac{1}{2}$ 0s. 6d. The particulars of the sale were—Average standard for 9 per cent. produce, 93 $\frac{1}{2}$ 5s. 6d.; average produce, 18 $\frac{1}{2}$; average price per ton, 13 $\frac{1}{2}$ 9s.; quantity of fine copper, 240 tons 9 $\frac{1}{2}$ cwt. The following are the particulars of the two last sales:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
March 31 1873	94 2 0	21 $\frac{1}{2}$	1457d
April 14 1874	93 5 6	18 $\frac{1}{2}$	14 3

Compared with the last sale, the decline has been in the standard 16s. 6d., and in the price per ton of ore about 3s. On April 28 there will be offered for sale 1363 tons of ore, from the Cape, Berhaven, Del Soto, Burrawaig, Cuba, and elsewhere.

Messrs. Grant Brothers and Co. are inviting subscriptions at 90 $\frac{1}{2}$ per bond for 500 SEVEN PER CENT. FIRST MORTGAGE DEBENTURE BONDS of 100 $\frac{1}{2}$ each, being the balance of 100,000 $\frac{1}{2}$ debentures, repayable in 10 years, of the RIVER PLATE AND BRAZIL TELEGRAPH COMPANY, which has an exclusive privilege from the Imperial Government of Brazil for 60 years for submarine telegraph communication between the capital of Brazil and the states of the River Plate. An agreement had been entered into with the Western and Brazilian Telegraph Company (Limited), whose line extends from Para to Rio de Janeiro, to work and maintain, free of charge, all the cables of this company, and to pay to this company for the term of 40 years 20 per cent. of the gross receipts of the entire system between Para on the north and Montevideo on the south. An agreement has also been made between the Montevideo and Brazilian Telegraph Company—whose cable extends from Montevideo to the Brazilian frontier, and which was laid on Sept. 6 last—by which that company agrees to hand over its cable to this company, receiving for the same 3 per cent. out of the 20 per cent. to be received by this company from the Western and Brazilian Telegraph Company. The River Plate and Brazil Telegraph Company (Companhia Telegraphica Platino-Brazileira) is formed to complete the chain of communication between Europe and South America, by connecting by a submarine cable the city of Rio de Janeiro, the capital of Brazil, with the cities of Montevideo and Buenos Ayres. By this line of telegraphs facilities will be afforded to the important commercial districts of the River Plate and, by the Transatlantic telegraph system, to Valparaiso and the West Coast of South America, not only for intercommunication, but also for com-

municating directly by telegraph with Europe. The cables have been dispatched to Brazil, and last advices stated that the first portion of the cables was being laid. The prospectus will be found in another column.

The BILSON AND CRUMP MEADOW COLLIERIES COMPANY, with a capital of 100,000 $\frac{1}{2}$, in shares of 10 $\frac{1}{2}$ each, has been formed to purchase for 130,000 $\frac{1}{2}$ (of which 75,000 $\frac{1}{2}$ is to be in cash, 25,000 $\frac{1}{2}$ in shares, and 30,000 $\frac{1}{2}$ in 6 per cent. debentures, to be paid off or transferred at the rate of 5000 $\frac{1}{2}$ per annum) the collieries of the same name in the Forest of Dean, within five miles of Bullo Pill docks, and seven miles from Lydney, being connected with both ports by rail. The property is held direct from the Crown in perpetuity, subject to re-arrangement of royalty every 21 years. The surface area is 675 acres, covering 1768 acres of coal in seams, representing about 4,400,000 tons. The output for several years past has averaged more than 120,000 tons per annum, and the coal already opened out is sufficient to maintain this average for the next 36 years; it could readily be increased to 160,000 tons per annum. The coals have the highest reputation both for house and steam purposes, and command a ready sale at highest prices. There are nine winding, pumping, and hauling engines and boilers, the necessary tramways, both above and under ground, about 3300 yards, narrow-gauge railway branches and sidings, about 50 horses, coal-tubs, smiths' shops, store-rooms, saw-mill, and all necessary and usual appliances for extensive collieries in full work. There are also manager's house, freehold, with large walled garden, and cottages for bailiff, overseers, and others. The railway facilities are of the most complete character. The Great Western Railway and the Severn and Wye Railway both run through the property, and are connected by sidings with the pits. The Ross and Hereford Railway has also a branch line in course of construction which will extend to the collieries, and provide an additional outlet to the north. The property has been surveyed and valued at 150,168 $\frac{1}{2}$, after making every allowance for reductions in the price of coals, by Messrs. D. and W. T. Rees, mining engineers, Southey, Lydney, and their report is confirmed by eminent independent authorities. This valuation is based on an estimated future profit of only about one-third of the profit realised last year. The vendors, Messrs. A. and T. Gould, guarantee that the dividend shall be at least 10 per cent. per annum for the first five years, and that 30,000 $\frac{1}{2}$ of debentures are to be deposited in the Bank of England as security for the due performance of this guarantee. Mr. A. Gould, who has so successfully managed these collieries for many years past, will continue the management with the same efficient staff. The directors believe that even when coal shall have reached its lowest probable price the profits will enable them to pay dividends considerably in excess of the guaranteed dividend of 10 per cent. No further expenditure for development or plant being necessary, the whole of the net yearly revenue (after payment of debenture interest) will be available for dividend. It is mentioned that the company will receive the profits from Jan. 1 last, which are more than sufficient to provide all the working capital required. The prospectus will be found in another column.

The HOLYWELL SILVER-LEAD MINING COMPANY, with a capital of 20,000 $\frac{1}{2}$, in shares of 1 $\frac{1}{2}$ each, has been formed to purchase and work the Penbryn and Coetia Mawr sets, 56 acres in extent, and traversed by the most celebrated lodes in the district—the Milwr, Petticoat, Holway, and other veins. Recently several new lodes have been discovered, from which good ore is being obtained. A quarry included in the take has been producing ore in sufficient quantities to pay working expenses. The prospectus, which will be found in another column, states that Halkin Mountain is reputed to be richer in mineral wealth than any other mining district in Wales, and the vast amount of remuneration from small outlays in this locality amply verifies and substantiates such a bold assertion. Should a further verification be necessary, it is only requisite to refer to the well-known Prince Patrick, North Hendre, and Old Silver Lake, and other well-known dividend-paying mining sets, or to enquire as to the great number of mines in private hands of which the public know absolutely nothing, but which are yielding fabulous fortunes to their fortunate proprietors. Within the last month two shafts have been opened out, one of which has come upon a good lode, so rich in matrix that the miners say they could not cut it, and blue ore is being won from this daily. In cross-cutting from the other a lode 2 $\frac{1}{2}$ ft. in width has been found, also strings of silver-lead ore, varying from 1 in. to 3 in. in thickness, and these strings are gradually increasing in width as the drivings are prosecuted. It is anticipated that a flat of solid ore will shortly be met with as the cross cutting proceeds. A level has also been explored which produces solid ore of no mean quality or quantity. This, the directors remark, is removed from a matter of ordinary speculation to an absolute and genuine investment, which will well recoup investors. About 10 tons of ore is now at grass ready for dressing, &c.

The PARYS MOUNTAIN MINES COMPANY are inviting, through Messrs. Watson Brothers, of St. Michael's-alley, Cornhill, subscription for 5000 FIFTEEN PER CENT. PREFERENCE SHARES of 1 $\frac{1}{2}$ each, for the purpose of providing working capital, for the want of which operations have been crippled. It is shown in the prospectus that had the profits anticipated when the company was formed been realised not only would there have been no loss upon the working, but there would have been 11,158 $\frac{1}{2}$ 18s. 3d. available, which would have been further increased to upwards of 20,000 $\frac{1}{2}$. The prospectus contains some very curious estimates; it appears that 8472 tons of copper ore have been sold, the depreciation upon this and 509 tons of precipitate having amounted to no less than 17,650 $\frac{1}{2}$. It is mentioned that there is a large and valuable plant on the mine, that coals, old iron, and other materials are daily becoming cheaper, and that the company has large reserves. The sales this month meet the expenditure, and a further rise in copper, and more vigorous operations, the directors trust will result in good monthly profits. Only 750 $\frac{1}{2}$ per annum clear profit is required to pay the 15 per cent. on the preference shares, so that there is considered to be good security. The prospectus will be found in another column.

Messrs. Bischof-Tschim and Goldschmidt announce that the coupons due on May 1 next, as well as those drawn for redemption of the Costa Rica Government Six per Cent. Loan, first and second issues, will be payable on and after that date at their counting house, Theognostion street. It is announced that at the general meeting of the Bank of Constantinople (Societe Anonyme), held at Constantinople on April 1, the dividend for the year ending Dec. 31, 1873, was declared at the rate of 4 $\frac{1}{2}$ piastres, or 8s. 9d. per share, which will be payable on and after May 1, at the office of the bank, Gresham House.

FRIDAY NIGHT (Telegram).—Smelters have to-day raised tin standards 5 $\frac{1}{2}$ per ton all round. This is even quicker than was expected, and will save not a few trembling mines. It just comes in the nick of time. Our ideas about Australia were evidently correct.

ORES, &c.

I BUY at the highest prices:—
LEAD ORES.—LEAD-SILVER ORES.—SILVER-LEAD ORES.
SILVER-LEAD.—HARD LEAD.—ANTIMONIAL LEAD.
GOLD AND SILVER ORES.
ZINC AND LEAD ORES MIXED TOGETHER.
Particulars by letter.

ARMAND FALLIZE, Ingénieur, à Liège (Belgium)

Mr. JOHN HENRY POOLE,
MINERAL AGENT,
LIMPIAS, PROV. SANTANDER, SPAIN.

CAPPER PASS AND SON, BRISTOL,
ARE PURCHASERS OF

ANTIMONIAL or HARD LEAD, LEAD MATTE, LEAD SLAGS, LEAD ASHES, SULPHATE OF LEAD, COPPER SLAGS, COPPER REGULUS or MATTE, TIN ASHES, and TIN SCRUFF.
MIXED METALS and DROSS, containing LEAD, COPPER, TIN, or ANTIMONY.

COPPEE COKE OVENS.

COMPLETE INFORMATION respecting these PATENT COKE OVENS may be obtained from—

THE COPPEE COKE COMPANY (LIMITED),
94, GRACECHURCH STREET,
LONDON, E.C.

FOR AMERICAN COMPANIES.

MR. F. M. F. CAZIN, MINING AND CIVIL ENGINEER,
MANUFACTURER OF ORE-CONCENTRATION MACHINERY,
PATENTEE OF CAZIN'S AUTOMATIC CONTINUOUS ONE-PLUNGER JIG (ORE SEPARATOR).

Offers his services for making Plans and Contracts for Ore Concentration and Smelting Works, for EXPERTISING, SURVEYING and REPORTING concerning MINES and MINERAL LANDS for the administration of Mines in the territories of COLORADO and NEW MEXICO; also as Agent for the Sale of GENERAL AND SPECIAL MACHINERY.

No. 243, SIXTEENTH STREET (Lock box 2225), DENVER, COLORADO.
References: International Bank, St. Louis, Mo.—Messrs. Collins, Snider, and Co., Bankers, Denver, Colorado.

A. HEATHERINGTON,
(CANADIAN MINES BUREAU).

HALIFAX, N.S. LONDON, ENGLAND.
OFFICE: 23, PRINCE STREET. 30, MOORGATE STREET,
N.B.—THE ONLY OFFICES IN EUROPE AND AMERICA exclusively devoted to the advancement of CANADIAN MINING INTERESTS.

HARDEN AND SON,
MINING ENGINEERS AND GEOLOGISTS,
430, WALNUT STREET, PHILADELPHIA, U.S.A.

THE COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY.

NOTICE IS HEREBY GIVEN, that the undermentioned persons have been appointed to act as SECRETARIES to the several Boards of Examination, for the purpose of the grant of Managers' Certificates of Competency under the above Act.

In the Examinations regard is had to such knowledge as is necessary for the practical working of mines in the different districts of the United Kingdom.

Applicants desirous of being examined should, therefore, apply for all necessary information to the Secretary of that District in which they desire to serve as managers.

Home Office, 26th February, 1874.

Mining District and Name of the Government Inspector.	Name and Address of the Secretary to the Board of Examiners.
Scotland—Western Division. (W. ALEXANDER, Esq.)	C. MACPHERSON, Esq., 116, St. Vincent-street, Glasgow.
South Staffordshire and Worcestershire. (JAMES P. BAKER, Esq.)	W. BLAKEMORE, Esq., Heath Town, Wolverhampton.
Monmouth, Gloucester, Somerset, and Devon. (LIONEL BROUGH, Esq.)	J. T. THOMAS, Esq., Care of J. B. Baker, Esq., Abolition-chambers, Bristol.
North and East Lancashire. (JOSEPH DICKINSON, Esq.)	M. W. PEACE, Esq., 19, King-street, Wigan.
West Lancashire—the Wigan and St. Helen's Districts, and North Wales. (THOMAS BELL, Esq.)	M. W. PEACE, Esq., 19, King-street, Wigan.
Derby, Nottingham, Warwick, and Leicester. (THOMAS EVANS, Esq.)	WM. SAUNDERS, Esq., 42, Full-street, Derby.
Scotland—Eastern Division. (RALPH MOORE, Esq.)	ROBERT CALDER, Esq., 206, Renfrew-street, Glasgow, N.B.
Northumberland, Cumberland, and Durham, north of the Wear. (GEO. WM. SOUTHERN, Esq.)	T. D. FORREST, Esq., 17, Rock-street, Shieldfield, Newcastle-on-Tyne.
South Wales. (THOMAS WALES, Esq.)	C. H. JAMES, Esq., 8, Courtland-terrace, Merthyr Tydfil.
West Riding of Yorkshire. (FRANK A. WARDLE, Esq.)	JOHN R. JEFFERY, Esq., Solicitor, Bradford, Yorkshire.
South Durham, Westmoreland, Cumberland, Whitby, and Cleveland. (JAMES WILKES, Esq.)	G. W. BARRETT, Esq., Cleveland Parade, Darlington.
North Staffordshire, Shropshire, and Cheshire. (THOMAS WYNNE, Esq.)	JOSEPH KNIGHT, Esq., Newcastle-under-Lyme, Staffordshire.
Ireland. (J. DICKINSON, Esq.)	M. W. PEACE, Esq., 19, King-street, Wigan.

COAL MINES REGULATION ACT, 1872.

APPROACHING EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY.

DISTRICT UNDER THE CHARGE OF THOMAS E. WALES, Esq.,
H.M. INSPECTOR OF MINES.

PERSONS DESIROUS of being EXAMINED in this district for MANAGERS' CERTIFICATES OF COMPETENCY, under the above-named Act, should at once communicate with the Secretary of the Board of the above mentioned district, at the following address:—

By order of the Board,
CHARLES HENRY JAMES, Secretary,
8, Courtland-terrace, Merthyr Tydfil.

COAL MINES REGULATION ACT, 1872.

EXAMINATIONS FOR MANAGERS' CERTIFICATES OF COMPETENCY.

DISTRICT UNDER THE CHARGE OF WM. ALEXANDER, Esq.,
H.M. INSPECTOR OF MINES.

NOTICE IS HEREBY GIVEN, that CANDIDATES intending to present themselves at the APPROACHING EXAMINATION must, on or before the 25th day of April inst., notify such intention to the Secretary of the Board of the above mentioned district, C. MACPHERSON, Esq., 116, St. Vincent-street, Glasgow, from whom all information as to particulars can be obtained. Notice is also given, that the Board for Examination has resolved that the approaching examination is the last occasion upon which candidates are to be examined under Class I.

By order of the Board,
C. MACPHERSON, Secretary.

PARYS MOUNTAIN MINES COMPANY (LIMITED).

MESSRS. WATSON BROTHERS are authorised by the Directors of the PARYS MOUNTAIN MINES COMPANY (LIMITED), to offer at par the unissued portion of the 50000 PREFERENCE SHARES created in March last. These shares are of £1 each, fully paid-up, and entitled to a preferential dividend of £15 per cent. per annum, payable from time to time out of the net revenue of the company for each separate year, and a right to participate in proportion to the amount of the shares, with the existing shareholders in the remainder of the net revenue of the company for each year.

The position of the company up to March last, and which induced the issue of these preference shares, will be shown from the following report of the directors in February last.

"The objects of the company at starting were:—
1.—To get under the great opencast from which copper ores to the value of five millions sterling were formerly extracted, and never procured below the present bottom of the cutting. Towards this the 90 level has now been driven 55½ fms., at a cost of £257 3s. 8d., and has still 60 fms. to reach the opencast, though the present end is within a few feet of a lode.
2.—To work these lodes, which at a good price for copper had paid as much as £20,000 a year profit.
3.—To test the White Rock and Morfa-dhu lodes, upon which £1250 have now been spent, and £600 more required.
In the early part of the company's operations the price of copper enabled them for some time to do all this work, and to make a small monthly profit besides, while they were also laying open ground for larger returns and increased profits, but copper suddenly dropped in price, and its disastrous effects, aided by the advance in coal, iron, materials, and labour, upon the finances of the company will be best shown by the following comparison of prices.
In 1870 the price of No. 1 ore of the company was £6 8s. per ton, and it dropped to £3 9s.
No. 2 brought £2 9s. per ton, and dropped to 13s. 6d.
Precipitate £13 6s. 6d. per ton, and dropped to £4 14s.
The total costs expended on the mines since July, 1870, exclusive of the extensive machinery and plant, by the company have been..... £36,087 3 1
Royalty paid to the Marquis of Anglesea and Lady Dinorben..... 2,410 14 3
Total..... £38,497 17 4
The returns have been—
No. 1 copper ore, 3,987 tons 9 cwt. £17,835 4 4
No. 2 " " 4,483 " 4 " 5,965 4 11
Sulphur..... 634 " 2 " 431 8 3
Bluestone..... 225 " 0 " 225 0 0
Precipitate..... 509 " 19 " 4,084 12 7
Ochre..... 3,298 " 3 " 3,465 5 6
Total..... 32,008 15 7
Showing a loss of..... £6,491 1 9
The fall in copper has been equal on No. 1 to £2 18s. per ton; No. 2, £1 15s. 6d. per ton; precipitate, £3 12s. 6d. But taking the mean at £2, £1 6s., and £8, the following results are arrived at:—
No. 1..... 3,987 tons, depreciation £2 0s. per ton..... £7,974 0 0
No. 2..... 4,483 " " " £1 5s. " 5,604 0 0
Precipitate..... 509 " " " £8 0s. " 4,074 0 0
Depreciation..... £17,650 0 0
Deduct loss on working..... 6,491 1 9
Showing profit on sales had the original prices been maintained..... £11,158 18 3
Thus had the price of copper kept the same as it was when the company commenced operations there would have been a profit on that head of £11,158 18s. 2d., and which would have been further increased to upwards of £20,000 had coal, iron, and labour also kept at the old price.
These, then, are the difficulties with which the directors have had to contend, and in deciding upon the future, it should be considered:—
1.—That there is a large and valuable plant on the mine.
2.—That coal, old iron, and other materials are daily becoming cheaper.
3.—The reserves of ore opened out by the present company are estimated at the present low price of £6000. At Carreg-y-dol, which has been opened out entirely by this company, there are now stopes at work, valued in the aggregate at 42 tons of copper ore, and 14 tons of sulphur per fathom."
Since this report was written the mines have materially improved, and an independent agent sent by the directors to report upon the property on the 27th March concludes thus:—"I consider these mines a splendid property, and will, I have no doubt, resume their customary position, and rank with the best in the country." The operations have been crippled for want of working capital, which the issue of these shares will supply.
The last sales of ore show a considerable advance in price over the lowest named in the directors' report, particularly in precipitate, which had dropped from £13 6s. 6d. to £4 14s. per ton, whereas a sale had been made this month at £12 per ton.
The sales this month meet the expenditure, and a further rise in copper, and more vigorous operations, the directors trust will result in good monthly profits. To pay 15 per cent. on the shares now issued will require only £750 a year clear profit.
As MESSRS. WATSON BROTHERS have only a limited number of these shares to dispose of on behalf of the company at par, early application is requested, and they will be allotted in the order for which they are applied for.
No. 1, St. Michael's-alley, Cornhill, London, April 17.

M. R. R. PERCY ROBERTS,
FINANCIAL AGENT,
60, ENGLISH STREET, CARLISLE.

Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt; it then forms an accumulating useful work of reference.

WOLFRAM.—In the "Notices to Correspondents," page 362, April 4, the writer of the first enquiry may be referred to East Pool Mine, Pool, near Camborne, which produces wolfram in large quantities, and sells it in the form of tungstate of soda, which is manufactured on the mine, extensive appliances for that purpose having been expressly erected on the dressing-floors.—A. B.

COPPER TRADE.—"Standard" (Swansea).—Discussions on the purchase and sale of copper ore are to be found in almost every volume of the *Mining Journal* during the last thirty years, and reference to the several indices will give you all the information you require. We could not refer you to any particular series of discussions on the subject.

ROYAL SCHOOL OF MINES.—The fourth lecture of Prof. Huxley will appear in next week's Journal.

SHARE DEALING.—We never interfere in the sale or purchase of shares; neither do we recommend any particular mine for investment or speculation, or broker through whom business should be transacted. The addresses of most of the latter appear in our advertising columns.

Received.—"C. S. R." (Colorado): Next week—"W. F."—"C. E." (Boston, U.S.)—"Numero"—"Reader" (Bath)—"B. M."—"Shareholder" (Vannin)—"W. D. K."—"Shareholder" (Llanidloes Wheel Van): Should write to the Secretary—"N. M." (Leeds).

SCALE FOR ADVERTISEMENTS.—Our charge for general advertisements is—for six lines and under, 4s.; per line afterwards, 8d. Average, 12 words per line.

AMERICAN SUBSCRIBERS.—In reply to several enquiries, it may be stated that subscribers in the United States can be supplied with the *Mining Journal*, post free, at the price of \$8 50c. gold per annum, payable in advance, by remitting to Mr. D. Van Nostrand, publisher, and importer of scientific books, &c., Murray-street, New York; or, direct to our Office, 26, Fleet-street, E.C.

* * The TITLE-PAGE and INDEX to VOLUME XLIII., for the year 1873, was published in the Supplement to the Journal of Jan. 24.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, APRIL 18, 1874.

THE MINERS' CONFERENCE.

The Conference of the Amalgamated Association of Miners, presided over by Mr. T. HALLIDAY, after sitting for seven days in Manchester, was brought to a close on Tuesday. The report which was read, as well as the entire proceedings, brought out in the strongest relief the truly aggressive character of the Association and its leaders. On the first day the programme included the financial statement, which must have struck any man of ordinary intelligence as most unsatisfactory from any possible point of view. From it we find that out of a capital or income of 37,533*l.* the expenditure for the half-year was no less than 26,005*l.* It further appears that the Amalgamated is by far the largest association directly connected with any mining body in the kingdom; but, at the same time it is the poorest, for whilst in the North of England and Yorkshire the miners' societies show that they are worth from 2*l.* to 3*l.* per member, the Amalgamated at the present time can only boast of a capital that if divided would give less than 2s. 2d. to every person belonging to it. But this is not to be wondered at when we find that the working expenses amount to 9 per cent. of the income, salaries and travelling expenses being not the least of the items. We are not aware what portion of the sum under the head of "salaries" falls to the lot of the President; but, independent of the 967*l.* expended on his behalf in his attempt to get returned for Merthyr, we feel assured that he had the lion's share. Without any unkindly feeling towards Mr. HALLIDAY, we must give him credit for not being blind to his own interests, which he has found to be best served by keeping up an unceasing agitation and antagonism between employers and employed. Our reason for saying so much is that the time of the President of the Amalgamated appears to be fully occupied in journeying from place to place, and that, we presume, at the expense of those he represents. But had the districts with which his association is connected been kept in the same peaceful state which has characterised almost every other one in the kingdom until within the last week or two, then Mr. HALLIDAY would only have been in receipt of the trifling sum given to the presidents of other mining bodies, who think more of the honour than they do of the pay. Yet we have no hesitation in stating that during the last two or three years Mr. HALLIDAY has netted twenty times more than the president of any other miners' association in existence, and where the capital is not only many times larger than that of the Amalgamated, but has been far more carefully nursed. It is true that the leaders of the associations alluded to have not had so many pleasant journeys as Mr. HALLIDAY has had, nor have they managed to keep the miners and their employers in a constant state of fermentation, so as to render necessary their presence for the purpose of healing differences too often created for a special object. With the constant visits to the places connected with the Amalgamated, together with a residence in London as one of the parliamentary agents, at a salary of 2*l.* per day, with travelling expenses, Mr. HALLIDAY is not likely, we think, to care much about returning to a mine again, unless, indeed, it is as a proprietor.

Not the least important act of the Congress was the agreement to admit the miners of Cornwall and Devon into the Association. This, of course, will lead to not a few journeys into these counties, for an agent is to at once visit them for the purpose of enrolling members. This is decidedly a new step in the history of colliery societies, for there is not the least affinity in either working or wages between the miners engaged in raising tin and copper and those engaged in working coal. But increased numbers will add to the funds upon which there is likely to be a heavy draw before long, whilst migration from the southern counties into Lancashire may be partially stopped. But should quietness be restored in our colliery districts, then Cornwall and Devon will most likely be made a new battlefield, in which Mr. HALLIDAY and his lieutenants will be the leading actors, so that there will be fresh pastures and pleasant journeys for these gentlemen.

On the second day of the Congress the President gave the opening address, in which he reviewed the wages question, and the strikes which had taken place in consequence of the proposals made by the colliery owners to enforce a reduction of wages. He said he should like to see a more settled state of affairs in the coal trade—a sentiment which we feel sure will be genuinely echoed by mineowners, as well as the general public. But Mr. HALLIDAY went farther, for he said that if the price of coal came to be so low that the masters could not afford to pay the men sufficiently, the latter would then have the right to regulate the output so as to obtain higher wages. To effect that object, Mr. HALLIDAY will find that not only himself and his associates, but colliery proprietors as well, are entirely powerless. But any attempt in that direction would immediately have the effect of creating a very great demand for coal-cutting machinery. Already there are coal-cutters in operation in different parts of the kingdom, and one of them will do as much work in a day as twenty miners. This is not generally believed, but the miners in many districts have been undeceived as to their previous views with regard to machinery for cutting coal, and the demand for which has greatly increased of late. Mr. HALLIDAY also spoke in favour of referring all disputes to arbitration, and said that although he did not consider a Royal Commission to enquire into the laws regulating the relations between masters and workmen necessary, yet he was of opinion that Mr. MACDONALD and Mr. T. HUGHES had done quite right in becoming members of it. We certainly agree with Mr. HALLIDAY, whose views with regard to the Commission are undoubtedly preferable to those of Mr. POTTER and his friends. The address of the President was followed by the presentation of a cheque for 1000*l.* to Mr. PLIMSOLL, M.P., to aid him in the work he

has undertaken in the interest of the seamen belonging to our mercantile marine, and which was duly acknowledged by that gentleman.

Discussions with regard to existing strikes and disputes in the coal trade occupied a good deal of the time of the Congress, and from which it was apparent the association had plenty of work on hand, with offers of a great deal more in the "striking" line. Amongst other districts, Salop, the miners in which had been requested to submit to a reduction of wages, desired to be put on the "strike list," but this was declined, on the ground that the present responsibilities of the executive were as much as they were equal to. With a view to maintaining wages at the existing rate, the Congress recommended a decrease in the production of coal, and the adoption of the eight-hours system in all mines. It would, consequently, appear that the select body representing the miners connected with the Amalgamated Association consider that all classes in the country should be taxed to keep their wages as they now are. The great bulk of the working classes have, therefore, very little to thank the miners for, seeing that it is not their fault that the weak and sickly should suffer from the want of that element which is almost as essential to the prolongation of life as food itself.

Not the least interesting episode of the meeting was the passage of arms which took place between Mr. HALLIDAY and Mr. ROEBUCK, M.P., the one being at the Conference and the other at Sheffield. Mr. HALLIDAY, it appears, stated in his address that Mr. ROEBUCK was sent to the Labour Commission to represent the masters, as on a previous enquiry he had acted strongly in bringing to light certain acts of the workmen that were by no means creditable to them. To this imputation, as might be expected, the member for Sheffield took the first opportunity of replying; and at a gathering, principally of working men in the town he represents, in his happiest vein he retorted in the following terms:—

"Until it was mentioned to-night I knew not of the somewhat impertinent remark of Mr. HALLIDAY, but there are things that I regard not by my life, and I say to him and to any man who, like him, deals in that covert slander—'Look at what I have done, and why I have done it, and for what I have done it. I have never been a paid agitator. I have never lived upon the hard earnings of my fellow-countrymen. I have never gone forth to spread discontent amongst workmen—against masters whom they ought to respect. I have done none of these things, and perhaps, therefore, you dislike me. 'I am not like unto you.' My life has been dedicated to my country. Such as it is, governed by the intellect which God has given me, it has been employed, I think honestly, fearlessly on behalf of my fellow-countrymen. I have not asked whether they be rich or whether they be poor, whether they be great men or whether they be little men. I expected nothing from them. I told them what I thought of them. If I thought well of them I spoke that good of them; if I thought ill of them I told them what I thought."

To this accurately and admirably drawn picture of the well-paid demagogue, which his most intimate friend could not fail to recognise, Mr. HALLIDAY replied that he was the representative of the men who paid him for doing their business, but was not a hanger-on for their money—whatever that may mean—and referred Mr. ROEBUCK to the men of South Wales as to whether he had not been faithful to them. He also said he felt sure Mr. ROEBUCK would do all he could to press things in favour of the masters in the enquiry. The admissions in the reply are such as are not calculated to increase Mr. HALLIDAY's reputation as a "fencer," for he would have appeared to much greater advantage had he passed the matter over in silence, for to pit himself against a man like Mr. ROEBUCK is like contrasting an infant in its first summer with a full-grown giant. Mr. HALLIDAY's friends at the Conference of course passed a vote of confidence in him, and characterised the language of Mr. ROEBUCK as uncalled for and unjust. Such may be the opinion of the miners present at the Congress—certainly not the most intellectual body in the country—but the remarks of Mr. ROEBUCK will be thoroughly appreciated and endorsed by every thinking honest working man who has read them, and who is neither steeped in ignorance nor yet blinded by prejudice. On Monday a motion in favour of boards of conciliation and arbitration was agreed to, and on Tuesday the proceedings were brought to a close, but not before Mr. HALLIDAY had suggested that, as there was likely to be a vacancy in the representation of Tamworth, it should be contested by the Mining Association. It is to be presumed that he, of course, would be the candidate.

OUR RAILWAY IRON ABROAD.

The data now available as to the exports of railway iron from the United Kingdom in March are more encouraging than could have been hoped and expected. The aggregate shipments of the month came out at 62,992 tons, against 42,964 tons in March, 1873, and 70,112 tons in March, 1872. The decline in the American demand in March—which was still very marked during that month—was more than compensated for by the revival in the deliveries in other directions; and even the shipments to the United States in March attained more importance than might, perhaps, have been expected. Thus, we sent the Americans in January, 7444 tons of our railway iron; in February, 9534 tons; and in March, 11,047 tons. The American consumption is thus improving rather than otherwise; at the same time, a very great declension is observable as compared with 1873 and 1872, the aggregate shipments to the United States in the first quarter of this year having been 28,025 tons, against 69,453 tons in the corresponding period of 1873, and 129,605 tons in the corresponding period of 1872. We have already given the shipments of our railway iron in all directions in March, as compared with March, 1873, and March 1872; we may now add that the aggregate exports for the quarter ending March 31 this year were 159,303 tons, against 134,515 tons in the corresponding three months of 1873, and 201,321 tons in the corresponding three months of 1872.

The increase of 24,788 tons established in the exports in the first three months of this year may be accounted for by the greatly improved demand which now prevails for our railway matériel in British India and Australia. The losses and gains in other directions about balanced each other; the, at any rate, comparative vigour now being displayed in the prosecution of the State lines in India and the remarkable animation in the Australian demand turned the scale in favour of this year. Thus the exports of our railway iron to India and Australia (including New Zealand) in the first three months of this year, compared as follows with the shipments in the same direction in the corresponding periods of 1873 and 1872:—

	1872.	1873.	1874.
British India.....Tons	1897	4610	13,172
Australia.....	4033	3563	20,051
Total.....	5930	8273	33,223

The increase here indicated in favour of this year will be seen to have been 24,950 tons, or within 162 tons of the general increase of the three months. The deliveries made to British America have been comparatively small this year, having been nothing at all in January and February, and only 374 tons in March. The decline which this year's exports thus present may certainly be recovered without much difficulty before 1874 has fully run its course; but up to March 31 this year we had sent the Canadians only 374 tons of our railway iron, while the corresponding exports in the first three months of 1873 were 2480 tons, and in the first three months of 1872, 4987 tons. Another circumstance which has held in favour of the present year has been the revival in the South American demand for our railway iron. Thus in the first three months of this year our exports of railway matériel to Brazil, Peru, and Chili compared as follows with the shipments in the same directions in the corresponding periods of 1873 and 1872:—

	1872.	1873.	1874.
Brazil.....Tons	5,597	2259	5,708
Peru.....	8,865	1648	2,008
Chili.....	158	986	4,170
Total.....	14,620	4893	11,786

We have also made very considerable deliveries of our railway iron to Russia this year, that vast country—notwithstanding the efforts made by the Russian Government to stimulate and develop Russian metallurgy—having taken 10,937 tons in the first three months of 1874, against 9986 tons in the first three months of 1873, and 1249 tons in the first three months of 1872. There has, further, been an improved demand on Swedish account. It cannot be said that at present the price of railway iron shows any very substantial reduction. Thus, the 62,992 tons of railway iron exported from the United Kingdom in March 1873, were valued at 823,094*l.*, while the 42,964 tons shipped in March 1872, were priced at 586,148*l.*, and the 70,112 tons shipped in March, 1872, at 652,951*l.* If we extend the comparative calculation to the first three months of this year, we find that the 159,303

with naked candles. It is stated by engineers that the coal of that country is free from noxious and inflammatory gases, and that explosions are not likely to occur. Perhaps, however, a little more experience will tend somewhat to falsify such an opinion. The cost of sinking shafts appears to be small; the distance to go down is short, and the overlying strata yield easily to the pick. The shafts are run either perpendicularly down to the coal-beds, or at an angle which admits of a tramway being laid, on which the loaded waggons are drawn up by steam or horse power. As regards ventilation, the single shaft, without any mechanical appliances, is found adequate for all ventilating purposes. Later, however, when galleries have been run to a considerable distance underground, other shafts will have to be made, and it is stated that before this becomes necessary coal will have become a staple production of the country, and the mines will be scientifically worked. Notwithstanding that coal exists abundantly in Russia, it is still problematical whether it will ever be largely exported. One serious obstacle to its working is the great want of competent colliers. Russia is essentially agricultural, and as there is an abundance of such employment, and as the workmen find no food or working in the mines, there is the greatest difficulty in obtaining sufficient hands. The employed have no practical knowledge of the work, and their output is very small. It may be mentioned that from the bituminous pits the coal brought up is small, or what is called dust coal, and is unfit for exportation.

THE MINING INDUSTRY IN SPAIN.

REPORT FROM CORNWALL.

April 16.—We are glad to be able to report that there has been a decidedly improved tone in mining matters during the past few days. More confidence appears to be felt in the future, and more disposition has been shown to take advantage of the exceedingly low rates at which the best mining shares have been quoted. Certainly if there was ever a fair opportunity for legitimate mining speculation it is now; for whether the change for which we are looking be delayed a little longer or not, no one needs to be told that when it does come it must be for the better. Dolcoath has taken the very wise step of holding on, charging everything up, and making no attempt to declare a dividend, though one could easily have been manipulated. It is good to hear that the mine never looked better.

There has as yet been no definite decision concerning the action of the West Seton adventurers, and for very good reasons, which have not publicly transpired, this decision will not be made for another week. It is believed that the committee will then have a very satisfactory proposal to make. Wheal Seton has since failed to obtain a bidder. Mr. Basset is evincing a lively interest in the prosperity of the district, and at his suggestion, in order to make the best provision for the neighbouring mines, North Wheal Crofty meeting has been adjourned until Saturday. Though the mine itself must stop it is of much importance that the engine should be kept going. This would not only materially ease the burden of the Setons, but would be necessary in the interest of the mines in the other direction—South Crofty, Cook's Kitchen, Tincoff, East Pool, Wheal Agar, and Dolcoath, not to mention others. There can be little question that North Crofty is in a technical sense the key of the position, and that the stoppage unprovided for would be a serious thing to the whole district. It is more than questionable whether keeping the water in North Crofty in fork would dispense with the need for additional outlay at West Seton, but it would materially lighten the burden, and the cost of keeping the North Crofty engine going, divided over the whole of the mines benefited, would not be a very serious affair. It is a good omen that the matter has been taken in hand by Mr. Basset.

There is a good deal of talk just now about the dues question, and no wonder. The injustice of making mines pay dues upon gross returns instead of profits was never more severely felt, and the burden, grievous as it was before, has actually been made heavier relatively by the action of some of the lords. What shall we say of a lord who has received scores of thousands—hundreds of thousands would almost be nearer the mark—for a mine which now feels the pressure of the times severely, and who not only objects to remit a reduce, but actually refuses to see the manager when he proceeds to his seat to lay the case of the adventurers before him? The case is one well known in the West. If all mineral lords were like this one mining would have been extinct long since. Happily such are exceptions, and the majority work in the best way they can; what, nevertheless, we must regard as a vicious system, which when the lords are considerate always breaks down when the pressure comes. If dues were levied only upon profits we should have a principle that would work without interference; and that, supposing the rate to be fairly adjusted, would in the long run be just as beneficial to the lords as to the adventurers.

Copper ore was first smelted over twelve hundred years ago, and the quantity of metal produced shows a considerable increase, which denotes the degree of improvement attained in Spain in the process of treating the mineral. It is pointed out that the production of lead in Spain during the five years from 1876 to 1879 exceeded that of Great Britain, though it is asked whether the superior metallic results obtained from the English ores may not be, to a considerable extent, attributable to the system of washing applied generally in England, whereby the metallic percentage of the ore to be smelted becomes raised from natural poverty or mediocrity to artificial richness, while washing is rarely resorted to in Spain. With regard to the district of Garrucha, a great extension of trade is there recorded, which is principally owing to the remarkable development of mining in the district, and the sudden activity of the iron ore trade, the exports of which mineral to England alone amounted in 1872 to 27,000 tons, against 2900 tons in the preceding year. Large quantities were also sent to France and Holland. It is stated that there exist all along the coast great masses of iron ore, of which little capital is converted there into profitable mines. The ore of this district generally contains about 55 per cent. iron, and 8 per cent. of manganese, the price being about 7s. 3d. per ton. The exports of lead from the district also increased. There are now nine smelting works within the district using from four to eighteen furnaces each, and the ore smelted is brought from the mines of Sierra Almagrera, a mountain lying about seven miles to the north-east of Garrucha; this is generally galena, or sulphate of lead, and contains from 40 to 80 per cent. of lead. Nearly all these ores are said to be very rich in silver. The ore is raised by steam-power, all the principal mines having imported small steam-engines for that purpose, but the drainage of the whole is undertaken by a special company, and a central pumping-engine draws through the medium of subterranean communications the water from all the mines. This, at a certain level, is also accomplished by means of a tunnel, or adit, driven through the mountain at the sea level. So abundant is the ore in this hill that there are in the part which is being worked no less than 32 mines at present yielding mineral, many of which are producing immense fortunes to their owners. The mountain is said to be still virgin, and throughout the whole district mining is susceptible of great improvement. The concessions of ground may be procured at a small cost, and with efficient capital and proper knowledge the profits must be considerable. The ores are now melted in clay blast-furnaces of the rudest construction, with long condensation flues. Cupellation, or extraction of the silver, is not practised, the very rich leads being sent to Cartagena to be desilverised.

We have said that there is no complaint as to the liberality of some of the lords. Lord Robertes has entirely remitted his 20th dues on West Tolgus for some time past, and since December the Duke of Cleveland, Mr. John Michael Williams, and the other owners of St. Ives Consols have given up their 20th likewise. Mr. Basset has remitted the dues in Wheal Basset until July, and has reduced South Frances and his portion of West Basset from a 15th to a 30th, to continue in force until the adventurers have recouped in dividends all they have laid out in calls. He has likewise reduced South Carn Brea from an 18th to a 24th. Lord Robertes has put Tincroft down to a 26th, and subscribed 200*l.* towards the man-engine. Mr. Buller has reduced East Basset and Wheal Buller from a 16th to a 40th and 60th respectively. Mr. Fortescue has reduced West Frances and West Basset to a 30th for 12 months. But there are still several mines which are very hardly pressed. Wheal Jane, of which Lord Falmouth is one of the chief lords, is saddled with an 18th, and has suspended working. South Crofty, which has several lords, has similar dues, and the adventurers wish it was all in the hands of Lord Robertes instead of being divided. Dolcoath, Pedn-an-drea, and Wheal Agar are each a 20th. A 30th is certainly the *highest* that should be paid now.

It is stated that a project has been for some time under consideration at Madrid to provide for a Government inspection to be made at the expense of the mining proprietors, whilst under the original law, although the mines were held subject to examination by the Government engineers, in all matters relating to the safety and efficacy of the measures adopted for the security of the workmen, this was not to be carried out at the expense of the miner.

PEAT FOR FUEL.—The use of peat for fuel seems to have attracted much more attention in the United States as in this country. Some time ago Lord Granville heard that it was likely to take the place of coal in many parts of the Union, and he directed Her Majesty's Consuls to make enquiries on the subject. Their answers, published in a paper just issued from the Foreign Office, are, on the whole, far from encouraging to persons interested in the peat manufacture. All the writers seem to concur in the statement that consumers prefer coal to peat whenever they can get it at a reasonable price. When coal became very dear peat began to be asked for, but as soon as it fell again the use of the artificial fuel was at once given up. The bulk of peat, as proportioned to its heating power, is very much in excess of that of coal. A deal of peat is burned in the United States at the raw state; and to the cost of labour must be added that of compression, and of the other processes preparatory to delivery. It is quite clear, then, that it may not be easy to prepare peat at a profit when coal is to be had at a moderate price. A Massachusetts manufacturer had a supply of peat close to his factory, and he used it for a time, but he now finds it more profitable to get coal from a distance, at a cost of 75 per cent. for carriage above its prime cost. This seems to be tolerably conclusive as to the present probabilities of any extensive use of peat in the United States. It is, of course, solely a question of ultimate cost, and the thing for us to consider is whether we have now reached a price in this country that gives peat a chance. If it has not, perhaps the latter had better retire from the competition, for it is surely not likely to have a better opportunity in our time.

COAL MINING IN RUSSIA.—Coal mining has taken a great development in Russia of late years, and notably with regard to the bituminous coal fields of Ekaterinoslov. At first these were worked in a very primitive and unscientific fashion, but latterly this has been improved, the potent influence of capital having been introduced into the work. For household use it may be noticed that the bituminous coal is not liked in South Russia, where it is chiefly produced, and anthracite alone is burnt. The extent of the coal fields in the Government of Ekaterinoslov and the Cosack territory cannot be exactly stated, but it is estimated that there are about 30,000 square miles of land containing very large quantities of bituminous coal, and lignite and anthracite. In one estate in this district two shafts have been examined; one has sunk 60 yards in depth, and the other 120. Six different varieties of coal were found—from coking coal to steam and superior household. The good seams commence at a depth of about 180 ft. from the surface, while the greatest depth to which borings have as yet been made is about 500 feet. At some parts coal is found close to the surface, but the quality of such coal is not good, whereas at 200 ft. from the surface a good steam-coal is found, and burning of this is very common. The water level in the shafts which have been sunk up to the present time. This is probably accounted for by the fact that Southern Russia is very poor in springs, and few streams water the country. The pits are quite free from fire-damp, and the colliers work in them

A good deal of censure has been passed upon the merchants for the rapidity with which some—no all—of them have relinquished their shares, whereas it is the general belief that no class of men can better afford to keep them on. There is no doubt that relinquishments have been far too hastily made, and that in many cases in quarters from which much better things might have been expected. The smelters, however, behaved well by Providence Mine in offering to take the relinquished shares to help it to tide over.

It is stated that Mr. J. H. Collins, F.G.S., has resigned his appointment as consulting engineer and analyst to the Cornish Consolidated Iron Mines Corporation, and is now associated with Mr. W. R. Roebuck, of St. Austell, and Mr. George Leeman, M.P., of York, in an important Cornish undertaking.

The Pentewan Railway was the only new scheme affecting Cornwall in respect of which any parliamentary opposition was seriously threatened. It is now understood that matters have been arranged. A committee has been formed at St. Austell to make arrangements for inviting Sir Morton Peto, Mr. Roebeck, and the directors of the Cornwall Minerals Railway Company to a banquet on the occasion of the opening of the railway, as an acknowledgment of the great benefits they have conferred upon the county.

There has been a strike at Pawton Iron Mine in consequence of an alteration of hours by the manager. The miners at Boscawell have been paid 1000 in part of the 5000 due to them. " Kitting " at Botalnack had led to the dismissal of a tributer named Hill to the assize. He was singing to the 1888. In W., and the charge against him was that he had added such a sample to the sample of his pitch that was tried, that whereas what his pare were really entitled to was 2*l.* 8*s.*, they would, had the attempt made been successful, have pocketed 8*l.* 12*s.* 3*d.*

At a Liberal banquet, held at Bodmin on Wednesday, some remarks upon mining matters were made by Sir Colman Rasleigh, M.P., and Mr. Penderas Vivian, M.P. Sir Colman said that Sir John St. Aubyn, the true question about the rating of mines, and had been desired to wait until after Easter. He hoped that the Government would introduce a measure similar to the Mines Rating Bill of last year, which would effect what they wished. If not, Sir John St. Aubyn, supported by the other Cornish members, was quite prepared to bring the matter under consideration, although the chances of a private member getting a Bill through this session were really hopeless. He wished the mining interests in Cornwall were as flourishing as the agricultural. Never, so far as he knew had there been any intense experience of the Cornish miners equal to that which it was then passing through. However, he thought, with Mr. St. Aubyn's consent, that there were circumstances which pointed to an improvement in the future. True, the supply had increased, but the demand was increasing too, and he held that the true policy now was to economise and wait, and not to abandon. He regretted much that any attempt had been made to revive the five-weeks month. The Cornish miner had been the most patient, hard-working, and contented worker in the whole kingdom. Strikes and Unions had been unheard of, and yet the ~~unwise~~ attempt to reimpose the five-weeks month had driven a portion of them to seek employment in the Mines of the North of England. He hoped and earnestly believed that the obnoxious system would disappear, and with it the evils which it threatened.

Mr. Pendarves Vivian expressed very similar views, remarking, upon the question of mines rating that it would be the earnest endeavour of his colleagues and himself to bring the matter to a satisfactory issue—that was to say, to again adopt and put into the shape of law the principles on which the mines should be rated, as recommended by the county, and that was on the dues. Last year they were able to get that principle introduced into the Government measure, which was, unfortunately, lost in the House of Lords. But the principle having

been acknowledged by the House of Commons, they would have that precedent to go on now. If the Government did not bring forward a local taxation Bill this session, he did not think it would be advisable to introduce a private miners' Bill, for they were all aware of the obstacles which would be in the way of its passing; and it would be a most dangerous thing—he might say almost a loss of that principle in any future bill. Therefore, if they thought there was any slackness in introducing the Bill, they should remember that their members were acting to the best of their ability for their good, and that they must feel their way in the House of Commons.

A very curious accident occurred on Thursday last on the Cornwall Railway near St. Austell. There was by the side of the line not far from St. Austell, at what is called Trenance siding, a huge clay dry belonging to Mr. Varcoe, of St. Stephens, and Dr. Row, of Plymouth. It was recently built, and the heavy weight of clay pressing against the new walls was more than they could bear. They gave out, and walls, roof, and clay came out together across the rails. Fortunately no one was injured, and the line was soon cleared.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

April 16.—The Iron Trade of South Staffordshire is in a very languid state, and there is not much prospect of early improvement. The wages difficulty has been amicably settled alike in the pig and finished departments of the trade, but it is clear that much greater relief than has yet been afforded in the cost of production will be necessary to restore business to anything like its normal condition. The pig ironmakers continue to blow out, or damp down their furnaces, owing to the comparative absence of demand. Of the total of 160 built in the districts, only 60 are now in blast, among the latest extinguished being those of the New British Iron Company, Messrs. Ward, Holcroft, Solly, and Sparrow. Common cinder pigs are offering at as low as 4s. per ton, and all-mine hot-air pigs at 6s. to 6s. 10s. per ton, the rates for intermediate qualities being in the usual proportion. This range of prices brings medium quality pigs 50s. per ton below the rates ruling some six months ago, and even at this reduction makers find it very difficult to secure orders. The finished iron makers are offering common bars (made from cinder pig) at the low rate of 10s. per ton. The leading firms, with the exception of Earl Dudley and Messrs. Barrows, are quoting on the basis of 12s. for marked bars, but good merchantable bars are obtainable at 11s. per ton, and other classes of finished iron in the usual proportion. Mr. S. Hipkins, of Tipton and Oldbury, filed his petition on Wednesday in the Dudley County Court. The liabilities are 35,000l., but it is understood the assets are of considerable amount. Several other failures will be announced during the next few days.

The South Staffordshire Coal Trade is in a very unsettled state, owing to the continued great strike of miners. The coalmasters are firm in their determination not to give way, and it is intimated that the full reduction in wages now proposed will be inadequate to meet the requirements of the case. In some few instances miners have resumed work at the reduction, and there has been no addition to the number of coalmasters who have called in their men on the old terms. Messrs. Bradley and Co. (Mr. W. O. Foster), who in the first instance objected to the reduction of 1s. per day, has offered to allow his men to resume work at a reduction of 6d. per day. The men expressed their willingness to go in at these terms if the firm would guarantee that there should be no further reduction during the strike, but they declined to give any such assurance, and all hope of a settlement is at an end. The few miners who have gone in at the reduction of 1s. per day are employed at the collieries of Earl Dudley (Saltwell), Messrs. Addenbrooke, Groucutt, and the Chillington Iron Company.

Sandwell Park Colliery shares are in demand at an important advance. A fortnight since a sale was marked on Change at 33s.; yesterday a share realised 48s. Cannon and Huntington shares are ½ dis.; Chillington Iron, 6 buyers; John Bagnall and Son (Limited), 7½ buyers; Ivy House and Northwood Colliery, 1 prem.; Patent Nut and Bolt, 2½ prem.; Patent Shaft and Axletree (Limited), 6 prem.; sellers. The tendency of the local share market, with the notable exception specified, is flat.

Coal is coming into South Staffordshire in increasing quantities from Warwickshire, Derbyshire, and Leicestershire, and is selling at the rate of 15s. per ton for forge purposes.

The Shropshire ironmasters have reduced finished iron 1s. per ton. The reduction ought, in the usual course of things, to have been 2s. per ton, seeing that 1s. has been taken off the price of pig, but in the present aspect of the trade the makers do not feel justified in adopting the customary practice.

Mr. A. Brogden, M.P., in conjunction with Mr. Joseph Hillman, is about to erect large ironworks at Darlaston-green, near Wednesbury, for the manufacture of galvanised iron sheets by a new and economic process.

The meeting of ironmasters at Birmingham to-day was largely attended, but the business done was unimportant. Cinder pigs of commonest make were offered as low as 3s. 12s. 6d., and mine ditto at 5s. 12s. 6d. per ton. There was no change in finished iron. Belgian iron was sold in fair quantity at 10s. 10s. for bars delivered in Birmingham.

Business in North Staffordshire continues very quiet, and a further number of blast-furnaces will have to be put out. Middlesbrough pigs are being delivered in North Staffordshire at lower prices than local firms are prepared to accept. Finished iron is in very slack demand. The coal trade has again been unsettled by a strike of engine-winders, but the demand is so restricted that the effect of the agitation is not seriously felt.

At the South Staffordshire and East Worcestershire Institute of Mining Engineers, on Monday, Messrs. Heslop, Wilson, and Budden, of Newcastle-upon-Tyne, exhibited and described a model of their apparatus for the condensation of smoke, gases, &c. The patentees state this apparatus is exceedingly simple and inexpensive in its construction. It is on the paddle-wheel principle, with an addition of projections on the blades to produce a spray of finely-divided water, which falls through a series of network composed of laths, brushwood, shingle, or other material, and is so arranged as may seem best for arresting the substances to be operated upon. It thus affords to manufacturers and others perfect safety under the new Smoke and Gases Acts; prevents the injury to health and destruction to vegetation, which is the source of so much litigation. In every way it is an effectual means, applicable to any process, for preventing the emission of smoke, gas, and vapours from all kinds of furnaces, coke-ovens, alkali, and metallurgical works, which emissions can be utilised in various ways, according to the nature of the substances. It produces a powerful draught, which can be regulated at will, so that the great expense incurred in building large chimneys can be done away where this machine is used, as the condensation is perfect, and a very small chimney will, therefore, be all that is required.

SANDWELL PARK TRIAL SINKING.—We understand this sinking is being rapidly proceeded with towards reaching the Main, or Ten Yard coal. There appears to have been a temporary suspension of sinking ten days, in order to continue the conductors to as near the bottom as the blasting will permit. Having put on a new flat wire-rope (by Scott Brothers, of Manchester), 600 yards in length, on Monday last, the sinking was resumed with vigour, and at 390 yards is in kind blue shale, and the last price of the shares was 480s., with 110s. paid, or 370 per cent. prem.

REPORT FROM MONMOUTH AND SOUTH WALES.

April 16.—So far as the Iron Trade itself is concerned, there is no material change to note. Few orders are still coming to hand, but this just now is not to be wondered at seeing the state things have run into. The quarterly meetings of the ironmasters have not yet had any appreciable effect on the trade, nor has it transpired clearly what course makers have laid down for themselves for the next three months. It appears to be pretty generally understood, however, that quotations must recede in order to give buyers sufficient inducement to give out orders; but there is no nominal reduction made. It will, in fact, be left pretty well to circumstances, and, therefore, the prices obtained from time to time will vary, though undoubtedly they will in all cases be lower than they have been of late. Following this there must be a reduction in the wages rate, and as was anticipated notices are being given at the ironmaking establishments that existing contracts will "cease and determine" at the end of a month. This means that after that date a reduction will be made in the prices paid for labour. And the question now is what will be the reduction? If not more than 10 per cent. the ironworkers have intimated that they are prepared to accept it. But rumour says 20 per cent., and if this prove correct we shall in all probability witness another strike. A few days will probably settle the question.

The lock-out continues in the Tin-Plate Trade, but it is expected

that masters and men will hold a conference on Monday, which will, it is hoped, lead to some settlement.

It is apprehended that there will be considerable difficulty with the colliers, as they everywhere express a determination to resist any reduction whatever in their wages. But a reduction is almost certain to be enforced almost simultaneously with that at the ironworks. The demand for all qualities is quieter, especially for house coals. There has been no further alteration in prices however.

TRADE OF THE TYNE AND WEAR.

April 16.—The proposed reduction of wages in the coal trade still occupies the attention of all parties concerned here, and there is no certainty of its immediate settlement. Some allowance must be made for the men; they have enjoyed a period of unexampled prosperity, when they really could earn almost as much as they pleased, and as the miner is free from many heavy imposts which press upon other working men those of a steady turn have saved considerable sums of money, and all the men have been more or less intoxicated with the novelty of the situation. No wonder, then, that the proposed reduction is to them a bitter pill, which they will only swallow on compulsion; however, we maintain that there is no remedy; reductions must be made, as the value of coal has already fallen enormously from the top price, and fuel is becoming every day more plentiful, and must fall further yet, but to what extent it is, of course, impossible to foretell. The nominal top price of best steam coal is still 18s. per ton, and house coal 16s. per ton, but sales are made in many cases at lower rates.

An inquest was held, on Tuesday, on the body of a man named Ralph Morton, who was killed by falling down a shaft at the Woodlands Colliery, near Bishop Auckland. It was alleged that the accident was caused by the banksman of the colliery, Caleb Kidd, and a verdict of manslaughter was passed against him by the jury.

There is increased confidence in the Iron Trade, although the losses from the recent failures in Glasgow will be heavy, one large firm being a creditor of Watson, Campbell, and Co. for 20,000l., and it is feared that they will only pay 3s. 6d. in the pound; yet all the heavy losers are large firms with great resources at command, and the fears of heavy failures here have passed away. There is, however, only a small amount of business doing at present, and complaints are made that the Belgians are underselling the ironmasters here.

REPORT FROM SCOTLAND.

April 15.—The Warrant Market somewhat recovered its tone last week, and business was done on Wednesday about 75s., and on Friday up to 77s. 6d., closing on that day at 76s. 6d. On Monday the opening price was 76s. 6d., and business was done down to 74s. 6d., closing at 75s. 6d. On Tuesday prices ranged from 74s. to 75s. 9d., and to-day the tone has been dull throughout, closing with buyers at 73s. 6d. cash. For forward fixed dates iron is obtainable somewhat lower, but the quotations for such lots are very irregular.

In the battle which is still being waged in the mining districts of Scotland betwixt capital and labour it is perfectly evident that the victory must remain with the masters, as the circumstances are altogether in their favour. It remains, however, to be seen how much longer the production will be interrupted, and at what rate of wages the men will be allowed to resume work.

Subjoined are approximate prices for makers' iron:—

G. m. b. at Glasgow (deliverable alongside)	No. 1.	No. 2.
Gartsherrie ditto	78s. 0d.	76s. 0d.
Coltness ditto	87 6	80 0
Coltness ditto	92 6	80 0
Summerlee ditto	86 0	78 0
Cannock ditto	83 0	75 0
Langloan, at Port Dundas ditto	90 0	80 0
Caldar ditto	92 6	80 0
Glengarnock, at Ardrossan ditto	86 0	80 0
Eglington ditto	80 6	80 0
Dalmellington ditto	80 0	78 0
Carron, at Grangemouth, selected, ditto	87 6	80 0

SHIPMENTS.	Tons	Value
Week ending April 12, 1873	20,150	9,655
Week ending April 11, 1874	9,655	10,495
Decrease		57,084
Total decrease since Dec. 25, 1873		1,280
Imports of Middlesbrough pig-iron into Grangemouth:—		630
Week ending April 11, 1874	1,280	630
Week ending April 12, 1873	630	630
Increase		620
Total increase for 1874		17,682

The resistance of the miners to the proposed moderate reduction of 20 per cent. in their wages has proved most disastrous to their interests; and, after having spent a month or so in semi-starvation, they are in many instances pressing their services on their old masters, at the reduction. In this they are too late, as they are, unfortunately, met with the announcement that they will have to submit to a further reduction before their employers can avail themselves of their services. This very serious announcement has disconcerted all their arrangements, driven their leaders to their wits end, and compelled them to advise their somewhat irate constituents to "regulate their wages by the condition of the market." Pity they did not! Now this sooner, as they might thereby have prevented much needless suffering, and continued their prosperity for an indefinite period. But they were in the hands of mere novices in political economy, who considered themselves masters of its principles, and their conceit met with its consequent reward—"they will fall into the ditch together." The strike is, consequently, not at an end. We are entering on a new strike, for a further reduction of 20 per cent., and which will have to be submitted to, for a longer or shorter period, before the trade is righted. This is evident from the fact that the damped-out furnaces are not being put into blast with anything like celerity, not more than 43 being yet blowing, while the miners anxiously solicit a conference with their employers, which they have not yet seen prudent to concede.

The miners feel rather "cut" at the announcement that Mr. Alex. Macdonald, M.P., has purchased the beautifully situated estate of Wellhall, in the vicinity of Hamilton, recently occupied by Mr. Graham, commissioner to the Duke of Hamilton. The grounds are said to extend to 30 acres, and he is further reported to be possessed of land in America, which is becoming equally valuable. The Unionists consider Mr. Macdonald aiming at being the landed gentleman, in keeping with his ambitious character, and think it high time he was dispossessed of his leadership and his representative character—in so far as representative of the working man—and separated entirely from those he so grievously misled.

The Bar Iron Trade is almost at a stand. Makers, rather than intimate to their workmen that they had cleared off everything in their books, announced a reduction in wages, which had the desired effect, and the consequence is that in several works (both in this and the Coarbridge districts) not a roll has been run for nearly a fortnight. Everything that could well be done to induce orders was tried by the makers, but all to no purpose—even offers to do small parcels of miscellaneous iron at 10s. a ton could not tempt buyers to make an advance. The fluctuations in the pig market have undoubtedly exercised an adverse influence on manufactured iron, which will become settled as soon as the conditions of that market become normal.

An examination into the affairs of Messrs. Hannay and Sons, ironmasters and merchants here, shows that their liabilities amount to 393,735l.; and as the assets are valued at 213,224l., the estate will yield a nominal return of 11s. 4d. in 1l., subject to ultimate reduction on the score of the expenses incurred in the sequestration. At a meeting of the Blochairn Iron Company (Limited)—of which the above firm were large shareholders—it was resolved, in order to meet all their obligations and carry on the undertaking, to create preferential stock. A statement was made to show to the shareholders that by the adoption of this course they will get good from the concern.

Colin Campbell, sole partner of the bankrupt firm of Watson and Campbell, iron merchants, Glasgow, has been examined before Mr. Sheriff Murray. The bankrupt began business in 1862, in company with Mr. James Watson, who retired in December, 1870. The bankrupt's capital then amounted to 4000l. In December, 1871, his balance showed a capital of 51,000l. Since then he had made no balance. His state of affairs showed liabilities 324,473l. 3s. 11d., and assets 28,398l. 3s. 5d., leaving a deficiency of 296,075l. 0s. 6d. He accounted for the deficiency by losses in shares, pig-iron, &c., 182,820l.; bills receivable, 59,554l.; and claims for non-fulfilment of contracts, 54,000l. Little more than two years ago, the last occasion on which Mr. Campbell's books were balanced, he was worth about 51,000l., so that in that short period he has contrived to lose about 320,000l., or at the rate of 160,000l. per annum. Up till 1872 the bankrupt believed that his business was extremely prosperous. Had he suspended his large transactions on the Stock Exchange, and sold out, he might have retired with a handsome fortune.

The Oak Foundry Company have received permission of the Dean of Guild Court to erect buildings for a foundry on ground at the corner of Black-street and Glebe street, near St. Rollox.

The Coal Market has become disorganised through the rapid decline which the pressure of the produce of the ironmasters has

caused, and Wishaw coal is now to be had, f.o.b. at the Broomielaw, at 10s. per ton, being a reduction of 10s. per ton within a very few weeks. But even with such an inducement the shipping demand is quiet, trade being generally languid, and hence the shipments for the week have only amounted to 33,935 tons, against 40,443 tons in the same week last year. The strike of the miners not having resulted as they expected, and work being scarce, many of their families are subjected to many privations.

An examination for managers' certificates of competency (for Mr. Ralph Moore's district) is to take place on the 2d proximo.

REPORT FROM LANCASHIRE AND CHESHIRE.

April 16.—Yesterday morning the district which is included in what is best known locally as the Ashton and Dukinfield coal field, was startled by a report that a terrible disaster had occurred in the Astley Deep Pit, at Dukinfield, the property of the Dunkirk Coal Company. With the exception of the Rose Bridge Colliery, at Wigan, the pit is the deepest in the kingdom, and it was exceedingly well known in the mining world. About 8 o'clock at night (Tuesday) the explosion took place, and the news soon spread. It was brought to the pit bank by a man named Harrison, who, it appears, with four other dattlers, was employed in repairing and propping the roof of an arched tunnel, about 80 yards long, which served as the main airway to the northern portion of the working. The men were working on a piece of roof which was loose and threatening, when a heavy fall took place, and opened a "blower" of gas. They were working with open lights, and there was instantly an explosion, which carried the men several yards away, and blocked up the tunnel with debris. Harrison was the first to recover, and he found himself close to the shaft; and, after rendering what aid he could to the sufferers at hand, ascended to the surface to tell the sad news. The night-shift men were at work, and it was at first feared that the explosion had swept all these away. Thirteen of the men, however, were soon at the pit eye, having made their escape by a return airway. Gradually over 100 men were released by the explorers, whose work was materially impeded by a fire which broke out amongst some woodwork. By 11 o'clock in the forenoon of Wednesday 30 bodies had been found; at the time of writing the exploration is not completed, but it is thought that the total number of dead will exceed 40. The scenes at the pit have been heartrending. Everything that could be done has been done by the proprietors, and the medical men of the district have been unremitting in their attention. That the pit was considered safe is shown by the fact that the dattlers used open lights at the work in which they were engaged. The pit is 680 yards deep.

THURSDAY NIGHT.—There is no additional information to be given concerning the Dukinfield disaster, save the melancholy intelligence that the deceased will number over 50 instead of 40. At present the operations of the explorers are stopped by a serious fire, and a number of the bodies have not been reached. Mr. James Hilton, the manager of the concern, Mr. Wynne, the Government Inspector, Mr. Gilroy, his assistant, Mr. Martin, Mr. Dickinson's assistant, Mr. W. Kellett, of Wigan, Mr. W. Pickard, of Wigan, and many others experienced in these disasters have been at the colliery.

The Amalgamated Association of Miners have been holding a conference in Manchester during the past week. The main business has been to dispose of the wages difficulty in the several districts; and the association has evidently had its hands full of disputes. The conference has been visited by Mr. Plimsoll, M.P., who gave him a cordial reception and a cheque for 1000l.

The trade of the district has not changed during the past week. Most of the collieries are at work again, but the men are only working five days a week, with the object of "restricting the output." The demand for coal, especially of the common sorts, is very limited, and there is so much underselling that it is impossible to give accurate quotations.

REPORT FROM DERBYSHIRE AND YORKSHIRE.

April 16.—The lead mines of Derbyshire are in much the same state as they have been for a considerable time past, and we hear of very little fresh ground being broken. At a great many of them little more is being done than is sufficient to pay working expenses, and some have even not done that. If the output of ore is taken at 500 tons per week it will be as much as it is; and, whilst at not more than one place does the tonnage reach four figures, there is not a dozen where it goes as far as three. Millcose Stoop, Bage, New Edge, Eyam, Peak Forest, and Mill Dam appear to be the principal mines, but the production of the county appears to be considerably less than its actual capabilities. The miners' wages, too, as a rule, are very low, especially for a county where there are coal miners who, working many hours less than those engaged in the lead mines, get three or four times the amount of wages. It is, therefore, not at all surprising to find that the men employed at the Sheffield, or rather the Mill Dam Mining Company's mine, at Great Hucklow, have struck for an advance of wages from 15s. to 18s. per week. Such remuneration should at the present time be noticed particularly by the colliers, who are opposing any reduction of their wages, for there is no reason whatever why a man working in the lead mine should not in the course of a very short time become an expert collier.

The Coal Trade has been rather better during the week, but this is owing to the decreased production in the Easter week. Prices remain much as they have been, although merchants in the metropolis have been able to advance their rates about 2s. per ton since the commencement of the present month, all of which may be looked upon as extra profit for them. The business done, all coal to the South, and to the Eastern Counties is small and moderate, and is not likely to improve, so that even the present prices are not likely to be maintained with the decreased consumption of the summer months. There has been a strike at the Tipton Colliery against a reduction of wages, but it is likely to be arranged, as the Miners' Executive Association admit that the present rate cannot be maintained, more especially as with the many new collieries being opened out the productive power will be very far in advance of the consumption.

The Iron Trade of Derbyshire is very well maintained, although the demand for iron of nearly all qualities for Sheffield is by no means as large as it has been. The Staveley Works are doing a fair business in pipes and other specialties, for which the establishment has so long been justly famed. In the neighbourhood of Dronfield business is pretty brisk, the Messrs. Lucas being well employed in spinning and light machine castings for small machinery, as well as in steel spades and shovels. The works of Messrs. Wilson and Cammell, in the same locality, have been busily engaged in the making of Bessemer and rolling it into rails, for which there appears to be still an excellent demand. There is no change to notice with regard to the business doing at the works on the Erewash Valley line of railway or at those at Sheepbridge or Eckington. Near to the last-named place a new colliery, the Plumley, has been got into working operation under the superintendence of Mr. G. Minto, late of the Oaks Colliery. The coal being raised is the well-known Silstone, of excellent quality, and has already found favour with the metropolitan consumers, not only being sent clean to market, but found to be equal to the best qualities of the same seam.

Mr. C. Wass, the underwriter of the Tibshelf Collieries, belonging to Mr. W. E. Chambers, has been presented by the workmen with a watch and chain and a purse of gold, in recognition of his able management of the colliery, so essential to the safety of the miners, as well as for the straightforward manner in which he conducted the business relations between his employers and the men.

The trade in Sheffield is very much like what it has been for the last month or two. In one or two branches there has been a slight improvement, but all the others are without animation. The men at Messrs. Rogers have resumed work, their terms having been conceded. The great event of the week has been the filing of a petition for liquidation, on Tuesday, by Messrs. Samuel Osborne and Co., of the Clyde Works. The matter was quite a surprise, as the firm, of which the Master Cutler is the principal, was always considered a very substantial one. The liabilities are said to amount to 85,000l., but the probable assets have not transpired.

The collieries in the South Yorkshire district have been working better this week than for some time previous, owing to the holidays of last week, so that an increased tonnage of house coal has been forwarded to the metropolis. Prices are unaltered, best steam being 15s., Silstone house, 14s., and Barnsley ditto from 11s. to 12s. per ton. Shipments from Grimsby are very far for the season, but vessels from the Mediterranean and other distant ports are now expected to arrive shortly for the purpose of commencing to run to the Baltic ports, which are generally open about the first week in May. No action as yet has been taken with regard to a reduction of wages in the district, although it is felt that it cannot be much longer delayed. It is expected that a meeting of colliery proprietors will shortly be convened for the consideration of the wages question, as it is considered desirable that whatever is done should be by the whole, and not by a section, of the trade.

OPENING OUT OF A NEW COAL FIELD.—A new coal field at Alverthorpe, near Wakefield, has just been leased from Mr. Child, and at a meeting held a few days since at Wakefield a company was formed for the purpose of opening it out. For that purpose an arrangement has been made with Messrs. Haigh for the purchase of their Alverthorpe Colliery, which will be taken in connection with the new field. Half the value of the colliery is to be taken in fully paid-up shares, whilst Mr. G. Haigh, who has been appointed Chairman, guarantees the taking up a good many more. The report of the engineer states that the field is in the best position for a colliery, being close to the Great Northern Railway, with an abundance of clay for bricks. There are two beds of coal, the Gawthorpe and the Haigh Moor, the former being at a depth of 80 yards from the surface. But the Haigh Moor is the principal seam, and will be found at a depth of about 160 yards. It is a first-class house coal, and is from 3 ft. 6 in. to 3 ft. 10 in. thick at the neighbouring collieries. Taking the area of the new coal field at 160 acres, with an average thickness of 3 ft. 6 in., there would be 5000 tons of coal, or a total of 750,000 tons of coal that would last over 7 years at the rate of 2000 tons per week. Besides the Gawthorpe and Haigh Moor beds, there are several lower seams, two of them being respectively 22 in. and 30 in. thick. About 90 yards below the Haigh Moor bed is the well known and valuable Silstone coal.

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1 ditto ditto ditto	8½ " "

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1 Portable Engine ... 5½ in. cylinder.	6 Portable Engines .. 9½ in. cylinder.
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1 ditto ... 6½ " "	6 ditto ... 2-7½ in. cylinders.
3 ditto ... 7½ " "	6 ditto ... 2-8½ " "
3 ditto ... 8½ " "	3 ditto ... 2-9 " "
10 ditto ... 8½ " "	3 ditto ... 2-9½ " "

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2 Steam Cranes for	30 cwt.
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1 ditto	3 to 4 tons (ditto).
1 Hand Travelling Crane	3 tons.
1 ditto ditto	4 tons.

PUMPS.

3 Chain Pumps	8 × 4	1 Centrifugal Pump	5 inch.
4 ditto	12 × 6	4 ditto	7 " "
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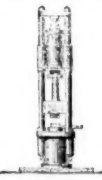
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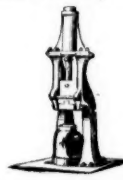
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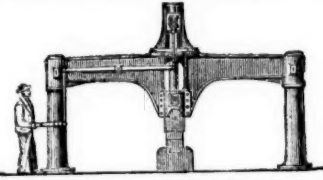
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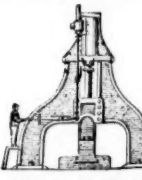
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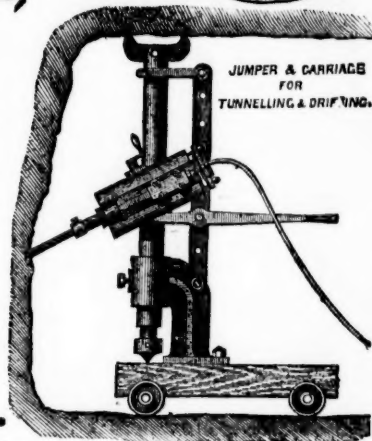
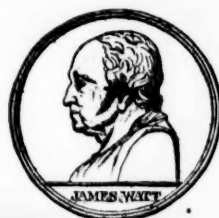
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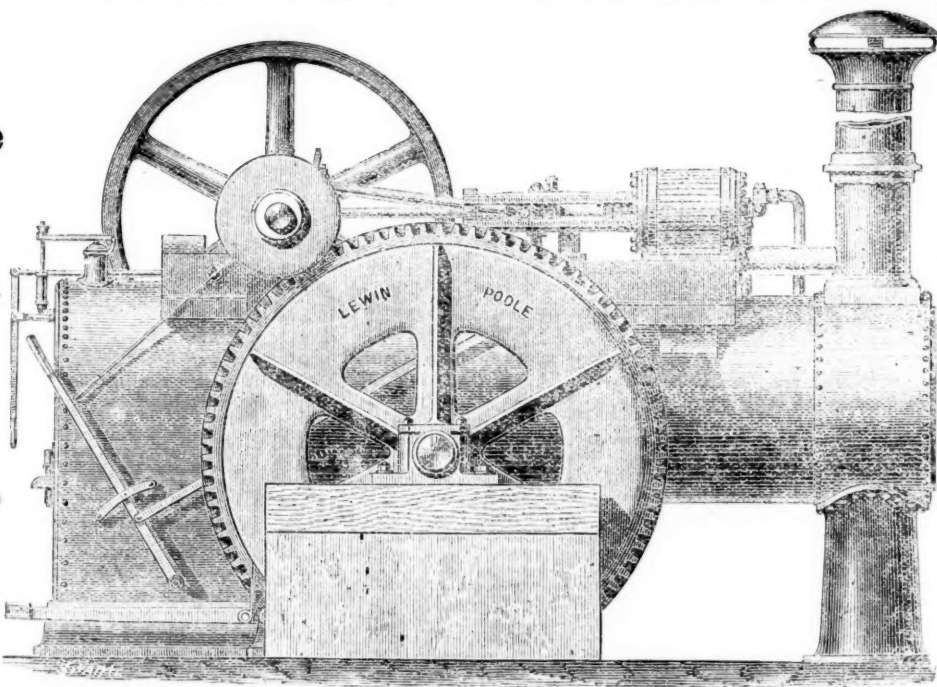
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CAST STEEL FOR PUNCHES, TAPS, and DIES,

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CAST STEEL PISTON RODS, CRANK PINS, CON

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FORGINGS of EVERY DESCRIPTION.

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from the very best quality of charcoal iron and steel wire.

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THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.

Shares.	Mines.	Prud.	Last Pr.	Clos. Pr.	Total divs.	Pershare.	Last paid.
1500	Alderley Edge, c. Cheshire*	10 0 0	—	—	11 16 8.	0 5 0.	Oct. 1873
2000	Alt-y-Crib, i. Talybont*	2 0 0	—	—	0 0 0.	0 0 0.	Feb. 1873
2000	Bampfylde, c. i. m. n., Devon*	1 0 0	5 1/4	5 5/4	0 2 0.	0 2 0.	June 1873
5500	Blair Caellan, s. i. Cardigan* (44 sh.)	3 10 0	—	—	0 10 9.	—	—
18000	Boscawell Downs, i. c. St. Just*	3 0 0	—	—	0 5 8.	0 2 0.	Oct. 1871
200	Botallack, i. c. St. Just*	116 5 0	20	22 1/2	619 15 0.	5 0 0.	Aug. 1872
500	Bronfloyd, s. i. (43000 Deb. B. 8 p. ct.)	100 0 0	—	—	110 0 0.	2 0 0.	Jan. 1872
4000	Brookwood, c. Buckfastleigh	1 10 0	—	—	2 14 6.	0 6 0.	Nov. 1873
3248	Cargoll, s. i. Newlyn	4 17 11	—	—	4 16 3.	0 12 6.	Oct. 1872
6400	Casswell, i. Cumberland*	2 10 0	—	—	1 4 0.	0 4 0.	Aug. 1872
7500	Castle-an-Dine, i. St. Columb*	2 0 0	—	—	0 10 0.	0 2 0.	July 1873
1000	Carn Brea, c. i. Illogan*	35 0 0	35	63 70	808 0 0.	1 0 0.	Feb. 1874
6000	Cath & Jane, i. Penrhynendrach	5 0 0	—	—	0 7 6.	0 7 6.	June 1873
2450	Cook's Kitchen, i. Illogan*	20 4 9	6 1/4	8 1/4	11 17 0.	0 7 6.	Jan. 1873
10240	Devon Gt. Consols, c. Tavistock*	0 12 0	1 1/4	1 1/4	116 10 0.	0 12 0.	May 1872
4296	Dolcoath, c. i. Camborne	1014 10	31	42 1/2	104 4 2.	0 12 0.	May 1872
10000	East Balaclaw, s. i. Saneer*	1 0 0	—	—	0 2 11 0.	0 5 0.	Feb. 1874
6144	East Caradon, c. St. Clerc*	2 14 6	1 1/4	1 1/4	14 19 0.	0 2 0.	Oct. 1872
300	East Darwen, i. Cardiganshire	32 0 0	—	—	221 10 0.	1 0 0.	Apr. 1874
6400	East Pool, i. c. Illogan	0 5 0	5 1/4	6 1/4	13 11 3.	0 2 0.	May 1873
5000	Exmouth, i. c. i. Man*	25 0 0	—	—	80 15 0.	0 10 0.	May 1873
2000	Fordale, i. c. i. Man*	25 0 0	—	—	0 4 10 0.	0 10 0.	Sept. 1873
40000	Glasgow Carr, c. i. (30,000 £1 p. 10,000 15s. p.)	—	1 1/4	1 1/4	16 17 0.	0 6 0.	Apr. 1874
15000	Great Laxey, i. Isle of Man*	4 0 0	12	11 12	16 17 0.	0 6 0.	Apr. 1874
25000	Great West Van, i. Cardigan*	2 0 0	—	—	0 1 0.	0 1 0.	Sept. 1873
5000	Great Wheel Vor, i. c. Helston*	40 15 0	3 1/4	3 1/4	15 19 6.	0 2 6.	June 1872
6400	Green Hurth, i. Durham*	0 6 0	5 1/4	5 1/4	1 4 0.	0 4 0.	Nov. 1873
1024	Herdfoot, i. near Liskeard*	8 10 0	—	—	62 5 0.	0 15 0.	Oct. 1872
12000	Hingston Downs, c. Calstock* (1 £1 sh.)	—	1 1/4	1 1/4	4 3 0.	0 5 0.	Dec. 1872
25000	Killalee, i. Tipperary	1 0 0	—	—	1 3 11 1/2	0 6 0.	Mar. 1873
5120	Lisburne, i. Cardiganshire	18 15 0	—	—	561 10 0.	0 6 0.	Jan. 1874
9000	Miners Mining Co. of Wrexham*	5 0 0	27 1/2	35 40	63 9 8.	0 4 0.	Feb. 1874
20000	Miners Mining Co. of Ireland, c. i. c. i.	7 0 0	5 1/4	5 1/4	0 8 0.	0 3 6.	July 1872
12000	North Hendre, i. Wales	2 10 0	—	—	0 12 6.	0 2 6.	Jan. 1873
2000	North Levant, i. c. St. Just*	11 9 6	—	—	4 13 0.	0 12 0.	Sept. 1873
7000	Old Treburgett, s. i. (ordinary shares)	1 0 0	3 1/4	3 1/4	0 0 0.	0 0 0.	Feb. 1874
9000	Old Treburgett, s. i. (10 p. ct. pref.)	0 10 0	3 1/4	3 1/4	0 0 10 1/2	0 0 10 1/2	Feb. 1874
5000	Pedn-a-drea, i. Redruth	8 2 0	—	—	0 5 0.	0 5 0.	Nov. 1871
5000	Penhalls, i. St. Agnes	3 0 0	1 1/4	2 1/4	3 3 0.	0 2 0.	Jan. 1874
6000	Penrith, i. c. i. Gwynnapp*	2 0 0	—	—	0 1 0.	0 1 0.	Nov. 1873
6000	Phonics, i. c. i. Linkinhorne	4 13 4	3 1/4	3 1/4	39 10 0.	0 4 0.	Nov. 1873
1772	Porthorro, i. St. Agnes	15 0 0	—	—	1 12 6.	0 5 0.	Mar. 1872
18000	Prince Patrick, s. i. Holywell	1 0 0	—	—	0 5 0.	0 2 0.	Jan. 1874
1120	Providence, i. Lelant (last call Mar. 74)	14 16 7	1 1/4	1 1/4	104 12 6.	0 10 0.	Sept. 1872
12000	Roman Gravel, i. Salop*	7 10 0	15	14 1/2	3 13 6.	0 8 6.	Apr. 1874
10000	Shelton, c. i. St. Austell	1 0 0	—	—	0 1 0.	0 1 0.	Feb. 1872
6000	Slimeford Dressing, i. Calstock*	1 0 0	—	—	0 1 1 1/2.	0 1 1 1/2.	Sept. 1872
512	South Canadian, c. St. Clerc	1 5 0	45	50 60	712 0 0.	1 0 0.	Jan. 1874
5000	South Corn Brea, c. i. Illogan	1 17 6	2	1 1/2	0 10 0.	0 2 6.	July 1872
6000	South Darwen, i. Cardigan*	3 6 0	—	—	0 9 0.	0 2 0.	Nov. 1870
8771	St. Just Amalgamated, i. c. i.	3 10 0	—	—	0 9 0.	0 4 0.	Nov. 1871
12000	Tankerville, i. Salop*	6 0 0	8 1/4	10 11	3 8 0.	0 6 0.	Feb. 1873
5000	Terris, i. St. Austell*	1 0 0	—	—	0 3 0.	0 1 6.	Oct. 1872
6000	Tinctor, c. i. Pool, Illogan	9 0 0	22 1/2	32 1/2	46 18 0.	0 15 0.	Feb. 1874
4000	Trumpet Consols, i. Helston	6 5 0	1	—	9 11 0.	0 10 0.	Nov. 1872
15000	Van, i. Llanidloes*	4 5 0	30	25 30	12 9 6.	0 12 6.	Apr. 1874
3000	W. Chiverton, i. Perranzabuloe	10 0 0	3 1/2	—	52 10 0.	0 5 0.	June 1873
2048	West Wheel Frances, i. Illogan	27 3 9	8	10 11	3 12 6.	0 5 0.	Oct. 1872
512	Wheel Basset, c. i. Illogan	5 2 6	12 1/2	10 15	638 10 0.	1 10 0.	Aug. 1872
4296	Wheel Killy, i. St. Agnes	5 4 6	6	7 1/2	11 11 8.	0 4 0.	Mar. 1874
896	Wheel Mary, i. c. i. Lelant	15 17 6	1 1/4	1 1/4	82 2 3.	0 10 0.	Mar. 1874
10000	Wheel Mary, i. c. i. Dennis*	5 0 0	—	—	0 1 0.	0 1 0.	Jan. 1873
80	Wheel Ovel, i. St. Just	70 0 0	—	—	522 10 0.	0 4 0.	Aug. 1872
12000	Wheel Russell, c. Tavistock	1 0 0	—	—	0 2 9.	0 0 9.	Mar. 1874
15000	Wheel Tregosa, s. i. Roche	1 0 0	—	—	0 1 0.	0 1 0.	Jan. 1873
10000	Wheel Whisper, i. c. i. Warleggan*	1 0 0	—	—	0 1 6.	0 6 0.	May 1873
25000	Wicklow, c. s. i. i. Wicklow	2 10 0	3 1/4	3 1/4	62 9 0.	0 2 6.	Mar. 1872

FOREIGN DIVIDEND MINES.

Shares.	Mines.	Prud.	Last Pr.	Clos. Pr.	Total divs.	Pershare.	Last paid.
85500	Alamillos, i. Spain*	2 0 0	1 1/2	1 2	1 3 9.	0 2 0.	Mar. 1874
20000	Almaden and Trito Consols, s. i.	1 0 0	1	3 1/2	0 4 3.	0 1 0.	May 1873
20000	Australian United, c. i. South Australia*	5 0 0	—	—	0 10 0.	0 10 0.	July 1873
10000	Battle Mountain, s. i. (6240 part pd.)	5 0 0	—	—	0 10 0.	0 10 0.	July 1873
10000	Bendrey Creek, c. i. California*	4 0 0	3 1/2	3 1/4	0 11 6.	0 2 6.	Mar. 1874
6000	Bensberg, i. Germany*	10 0 0	7	6 1/2	0 17 4.	0 8 0.	July 1873
12320	Burra Burra, s. i. c. i. Australia	5 0 0	—	—	55 0 0.	0 10 0.	Oct. 1872
30000	Cape Copper Mining, s. i. c. i. Africa*	7 0 0	27	26 27	15 15 0.	1 0 0.	Mar. 1874
140000	Cedar Creek, c. i. California*	5 0 0	2 1/2	1 1/2	0 5 0.	0 2 6.	June 1873
30000	Central American Association*	0 15 0	—	—	0 6 0.	0 1 0.	July 1869
1500	Chicago, s. i. Utah*	7 0 0	—	—	0 16 0.	0 4 0.	Sept. 1873
21000	Colorado Terrible, s. i. Colorado*	0 16 0	3 1/4	3 1/4	0 5 0.	0 2 0.	Oct. 1871
70160	Don Pedro North del Rey, s. i. Nevada*	0 16 0	3 1/2	3 1/2	2 5 0.	0 2 0.	Nov. 1872
92500	Eberhardt and Aurora, s. i. Nevada*	10 0 0	4 1/2	3 1/4	1 0 0.	1 0 0.	July 1871
2352	Eldorado, c. i. Nova Scotia*	10 0 0	—	—	2 5 0.	0 15 0.	June 1873
4000	Emma, s. i. c. i. Utah (25,000 fully pd.)	20 0 0	2 1/2	2 1/2	3 12 0.	0 6 0.	Dec. 1872
70000	English and Australian, c. i. Aust.	2 10 0	1 1/2	1 1/2	2 7 3.	0 2 6.	Mar. 1873
15000	Ferguson, c. i. California*	2 0 0	—	—	0 3 0.	0 3 0.	April 1872
30000	Flagstaff, s. i. Utah*	10 0 0	2	1 1/2	4 2 0.	0 5 0.	July 1873
25000	Fortuna, i. Spain*	2 0 0	5 1/4	4 1/2	4 4 4.	0 5 0.	Mar. 1874
30000	Gold Run, s. i. Utah*	1 0 0	—	—	0 2 4.	0 4 0.	Oct. 1872
40000	Kapunda Mining Co. Australia*	1 0 0	3 1/2	3 1/2	0 14 0.	0 6 0.	June 1873
20000	Last Chance, s. i. Utah*	5 0 0	1	3 1/4	0 14 0.	0 2 0.	July 1873
15000	Linares, i. Spain*	3 0 0	3 1/4	3 1/4	14 10 0.	0 7 6.	Mar. 1874
7837	Lusitania, Portugal* (25 shares)	3 0 0	1 1/4	1 1/4	1 11 6.	0 1 6.	Mar. 1873
15000	Manmoth Copperopolis of Utah, c. i. s.	10 0 0	3	2 3	0 5 0.	0 5 0.	Dec. 1872
5000	Mountain Chief, s. i. Utah*	10 0 0	—	—	0 4 0.	0 4 0.	July 1873
10000	Prussian Mining & Ironworks, c. i. i.	30 0 0	—	—	6 0 0.	3 0 0.	July 1873
10000	Pontgibaud, s. i. France*	20 0 0	22	20 22	14 16 11.	1 3 0.	Dec. 1873
100000	Port Phillip, c. i. Clunes*	1 0 0	3 1/4	3 1/4	1 8 0.	0 1 0.	Jan. 1872
44000	Richmond, c. i. Nevada*	5 0 0	6 1/4	7 1/4	12 per cent.	0 5 0.	Mar. 1874
120000	Scottish Australian Mining Co. i.	1 0 0	1 1/2	1 1/2	1 8 0.	0 2 0.	Dec. 1873
112500	Sierra Buttes, c. i. California*	2 0 0	2 1/2	1 1/2	0 14 2.	0 4 0.	Nov. 1873
60000	South Aurora, s. i. Nevada*	6 0 0	—	—	2 12 0.	0 4 0.	Mar. 1874
10000	Sweetland Creek, c. i. California*	4 0 0	4 1/4	4 1/4	0 11 6.	0 6 0.	May 1874
20000	Tolima, s. i. (6000 sh. are £5 f. pd.)	4 0 0	—	—	54 0 0.	20 0 0.	Dec. 1873
800	Westphalian, s. i. c. i. Prussia*	20 0 0	—	—	0 3 7.	0 1 9.	Jan. 1874
15000	Western Andes, s. i. (8000 £5 f. pd.)	3 10 0	2 1/4	2 1/4	—	—	—

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Prud.	Last Pr.	Clos. Pr.	Last Call.
20000	Anglo-Australian, <i>s. Victoria</i> *.....	2 10 0	—	—	Sept. 1872
20000	Australian United, <i>c. Victoria</i> *†.....	2 10 0	1 1/4	1 1/4	Fully pd.
3000	Bellavista, <i>s. Peru</i> * (210 shares).....	10 0 0	—	—	Fully pd.
30000	Blue Tent, <i>hydl., California</i>	5 0 0	—	5 5 1/4	Fully pd.
60000	Braganza, <i>s. Brazil</i> *.....	0 15 0	—	—	Oct. 1870
12000	Camp Floyd, <i>s. Utah</i> *.....	10 0 0	—	—	—
35000	Cesena Sulphur Company, Romanga, Italy*.....	10 0 0	—	—	Fully pd.
80152	Chontales, <i>s. s. Nicaragua</i> *† (and 12,542 of £1 15s.).....	2 0 0	3 1/4	3 1/4	Fully pd.
6000	Clifton, <i>s. Colorado</i> *.....	5 0 0	—	—	Feb. 1872
10000	Crescent, <i>c. Plumas County, California</i> *.....	10 0 0	—	—	Fully pd.
100000	Cuba, <i>s. Minas Geraes, Brazil</i> *.....	0 17 6	—	—	June 1872
10000	Douglas, <i>s. Georgetown, Col.</i>	5 0 0	—	—	Fully pd.
7500	East Sheboygan Preference* (40,000 ordinary shares).....	2 0 0	—	—	Fully pd.
35000	Excelsior Hydraulic Gold Washing Co., California*.....	6 0 0	—	—	Oct. 1871
60000	Eschequer, <i>s. s. California</i> *.....	1 0 0	—	—	Fully pd.
50000	Frontino and Bolivar, <i>c. New Granada</i> *†.....	2 0 0	3 1/4	3 1/4	Fully pd.
50000	General Brazilian, <i>s.</i>	1 0 0	—	—	Fully pd.
10000	Goetzl Tunnel Co., Georgetown, Col.	7 0 0	—	—	Fully pd.
4000	Holcombe Valley, <i>s. California</i>	1 0 0	—	3 1	July 1873
6000	Hornachos, <i>s. s. i. (210 shares)</i>	7 0 0	—	—	Jan. 1874
10000	Hudson, <i>c. California</i> *.....	3 0 0	—	—	April 1873
20000	Imperial Brazilian Collieries, Brazil†.....	5 0 0	—	—	Fully pd.
20000	I. X. L., <i>c. s. California</i> *.....	5 0 0	—	—	Fully pd.
50000	Javali, c. Nicaragua*.....	2 0 0	3 1/4	3 1/4	Fully pd.
12000	Lanestosa, <i>s. i. c. Viscaya, Spain (22 shares)</i>	1 0 0	—	—	Jan. 1874
145000	London and California, <i>s. i.</i>	2 0 0	—	—	Fully pd.
75000	Malabar, <i>c. Colombia</i> * (65000 issued).....	1 0 0	7 1/2	5 6 1/4	Fully pd.
4000	Malaga, <i>i. Spain</i> *.....	10 0 0	—	—	Fully pd.
80000	Malpaso, <i>c. Colombia</i> *.....	1 0 0	1	3 1	Fully pd.
12000	Menzenberg, <i>c. Honnet, Germany</i> *.....	5 5 0	—	—	Fully pd.
14000	Montague & Waverley Gold Quartz Crushing Co., * N. Scot.	2 0 0	—	—	Allocation
4000	Monte Loreto, <i>c. s. Italy</i> *.....	5 0 0	—	—	Fully pd.
15000	New Pacific, <i>s. s. Nevada</i> *.....	0 7 6	3 1/4	3 1/4	Fully pd.
58500	New Quebrada, <i>c. Venezuela</i> *.....	5 0 0	3 1/4	3 1/4	Fully pd.
50000	New Rosario, <i>s. Mexico</i> *.....	1 0 0	7 1/2	3 5	Fully pd.
20000	New Zealand Kapanaga, <i>c. Coromandel</i> *.....	5 0 0	—	4 3 1/4	Fully pd.
10000	Newfoundland, <i>s. i.</i>	10 0 0	—	—	Fully pd.
20000	Northern American, <i>s.</i>	4 0 0	—	—	Fully pd.
80000	Panuellico, <i>c. Chile</i> *.....	4 0 0	2 1/2	1 1/2	Fully pd.
80000	Pestarena United, <i>c. Italy</i> *†.....	3 0 0	3 1/4	1 3/4	Fully pd.
5000	Rica, <i>c. Colombia</i> * (40000 issued).....	1 0 0	3 1/4	3 1/4	Fully pd.
100000	Rio Tinto, <i>s. s. Huelva, Spain</i>	10 0 0	7 1/2	7 1/2	Jan. 1873
100000	Rossa Grande, <i>c. s. Brazil</i> *† (21 shares).....	0 19 0	3 1/2	3 1/2	July 1872
22500	Ruby Consolidated, <i>s. Nevada</i> *.....	10 0 0	—	—	Fully pd.
30000	Russia, <i>c. Orenburg and Uta</i> *†.....	10 0 0	3 1/4	3 3/4	Fully pd.
25000	San Pedro, <i>c. Chile</i> *.....	2 0 0	1 1/2	—	Fully pd.
30000	Santa Barbara, <i>s. Brazil</i> *.....	0 7 6	3 1/4	3 1/4	Mar. 1872
10000	Silver Plume, <i>s. Colorado</i> *.....	1 0 0	—	—	Fully pd.
37500	Snowdrift, <i>s. Colorado</i> *.....	2 0 0	—	—	Fully pd.
225000	St. John del Rey*† (25 stock and its multiples can be dealt in).....	1 0 0	215	220 225	Stock
10000	Star of Nevada, <i>s.</i>	1 0 0	—	—	Fully pd.
30000	Tecoma, <i>s. Utah</i> *.....	10 0 0	3 1/4	3 1/4	Fully pd.
20000	Thornhill Reef, <i>c. Australia</i>	1 0 0	5 1/4	5 1/4	Fully pd.
43174	Union Mexican, <i>s. Mexico</i> *†.....	28 7 8	2 1/2	2 2 1/2	May 1868
14000	Utah, <i>c. s. s. Utah</i> * (25 sh.).....	4 10 0	1 1/2	1 1 1/2	Oct. 1873
78000	Yorke Peninsula, <i>c. South Australia</i>	1 0 0	3 1/4	3 1/4	Fully pd.